THE Bombay Guzette, AND INDIAN DAILY NEWS.

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MAHOMED TUCKEY,
for Ali Mahomed Khan.
Bombay, 1st January 1863.

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Bombay, 13th January, 1863.

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Bombay, 13th January 1863.

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NOTICE.—Consignees of Goods per Ship *Eloist*, Captain J. E. Philpot, from London, are requested to send off boats at once to the Ship and take delivery of their respective goods as they come to hand; otherwise they will be landed at the expense and risk of the concerned, and the Captain will not be responsible for the condition of any Packages after they have left the Ship's deck.
D. H. CAMA & Co.,
Bombay, 8th January, 1863. Agents for the *Eloist*.

NOTICE.—Messrs. OAKS & Co., Auctioneers, will sell by Public Auction, in Madras, on the 15th January 1863, the Wrought Iron Hull of the Screw Steamer *Jason*, 2700 Tons Register, 315 feet long, 42 feet beam, as she lays aground in seven feet water, about 150 yards from the shore, five miles north of Madras—valuable Engines, Masts, Spars, Anchors, Chains, Wire, Rope, Rigging, Cordage and other effects will be sold on shore opposite the wreck in separate lots.
Madras, 1st January 1863.
CAMPBELL, MITCHELL & Co.,
Agents to Lloyd's.
Bombay, 3rd January 1863.

THE Interest and Responsibility of Mr. EDWIN HEYCOCK in our Firm, ceased on the 30th June last.
Bombay, 1st January 1863. HEYCOCK & Co.

MR. G. W. HEALEY retires from our Firm, and his Interest and Responsibility cease from this date.
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Bombay, 1st January 1863.

NOTICE.—Mr. JOHN ROSS PUGH LEGGATT is authorized to sign our Firm from this date.
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Bombay, 1st January 1863.

NOTICE.—The Interest and Responsibility of Mr. JOHN CAMPBELL in our Firm ceased on thirty-first December 1862.
Mr. JOHN MITCHELL is admitted a Partner in our Firm from this date.
CAMPBELL, MITCHELL & Co.
Bombay, 1st January 1863.

NOTICE.—MR. FOREST LOUDON BROWN has this day been admitted a PARTNER in my business, which will henceforth be carried on under the style and tittle of HOWARD AND BROWN.
NELSON HOWARD.
Rampart Row, Bombay, 10th Jan. 1863.

NOTICE.—The Elphinstone Land and Press Company's Tug Steamer PEHLWAN, 70 tons, 60 H. P. not being at present required is available for towing or other purposes. For particulars apply to
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ALL PERSONS indebted to, or having claims against the Estate of the late Doctor DAVID GRIERSON Deputy Inspector General of Hospitals, P.D.A. are requested to communicate, postage paid, with the undersigned within one month from this date.
J. W. F. SANDWITH, Major,
President, Committee of Adjustment.
Poona, 12th January, 1863.

REMOVAL.

MESSRS. EDULJEE RUSTOMJEE SONS, from Apollo Street, No. 17, to the Premises No. 11, Apollo Street Lane, lately occupied as the British Hotel.

MASONIC BALL.

A MASONIC BALL will be given in the TOWN HALL, Bombay, under the auspices of LODGE "PERSEVERANCE" on FRIDAY, the 30th January, 1863. All Masons are respectfully requested to join.
Subscription, 20 Rupees each.
Only Masons will be permitted to subscribe, and no Mason can be admitted as a Guest.
Each Subscriber will be allowed to invite three Ladies, or 2 Ladies and 1 Gentleman.
10 Rupees will be charged for each additional Guest.
Application for Tickets, with subscription and names of Guests, to be sent to the undersigned before the 26th January.
By order of the Ball Committee,
C. JONES, Secretary and Treasurer.
No. 5, Grant Buildings, 6th January, 1863.

EAST INDIAN RAILWAY.—The East Indian Railway Company having nearly completed the work for which their River Transport Flotilla was constructed, are prepared to accept Tenders for all or any portion of the same. It consists of eight Steamers built and engined by the firm of Messrs. Robt. Stephenson & Co., of Newcastle-upon-Tyne,—of Five Steamers built or purchased in India—of Eight Iron Barges, built in England by Messrs. Stephenson & Co., and Messrs. Vernon & Co., and of a large number of River Sailing Boats built or purchased both in England and India.
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D. I. NOAD, Secretary.
Alderman's Walk, New Broad Street, E.C.,
London, 17th November, 1862.

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ADVERTISEMENT.—The Proprietors of the late "British Hotel" having closed their business, take this opportunity respectfully to offer their grateful acknowledgments to the Public and Gentry of Bombay, and out-stations, for the kind support and patronage bestowed upon them for the time they conducted their late Establishment, and at the same time to solicit the favor, that such of their supporters as have bills still left unsettled with them will oblige them with an early remittance to enable them to finally close the accounts.
PESTONJEE SORABJEE & Co.
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" (Seed)	£2 15s.	0d. to £2 17s. 6d.
To London (Cotton)	£3 5s.	0d. to £3 7s. 6d.
" (Seed)	£3 0s.	0d. to £3 5s. 0d.
To China	} No enquiry.	
To Clyde	}	
To Hull	}	
To Calcutta and back	Rs. 20 offered.	

(PRICES CURRENT (12th January 1863.)

COTTON at Colaba:

		Per candy.
Old Broach, ready	Rs.	370 to 375
Old Surat	"	380 to 385
Old Dholleras, and Bhownugger	"	385 to 390
Old Ormawattee	"	355 to 360
Old Compta	"	400 to 405
Old Dharwar Sawginned	"	510 to 512
Old Barsee, and Nuggur	"	350 to 355
Old Veraval	"	355 to 356
Khandeish	"	340 to 345
Old Pontcheo	"	360 to 362
Old Accote	"	380 to 385
Old Mangalore	"	360 to 365

OPIUM—Malwa, Rs. 1,490 to 1,495.
SEEDS—Linseed, Khandeish ..at Rs. 6-4 per cwt.
Rapeseed, Guzerat ... " 7-8 to 7-10
Gingelly mixed (Black and White) " 32 to 33
Niger " 37 to 38 nominal.
" " 27 to 28

REPORT ON THE BOMBAY MARKET.

(From our Overland Summary of this morning.)

SINCE the date of our last report, the Import Market has improved. The demand for Piece Goods has been further stimulated by the favourable news received from England via Galle up to the 17th December. Yarns are improved also. Metals have been in fair request. In-Exports Cotton has gone up in consequence of improved advices from England. Freights are looking up. Money is easier.

IMPORTS.

COTTON PIECE GOODS.—News from England via Galle up to the 17th December, reporting favourably of the Piece Goods' Market, established an advance of about five to seven annas a Piece. European firms have made purchases of Goods, and will doubtless hold for advanced rates which are expected to rise steadily. As this is just the season for the movement of goods up-country, and as there is a limited supply in second hands, prices must rise; and consequently the transactions during the past fortnight are not so numerous as might have been expected. Grey shirtings, 40 in., light weights, are much enquired for; 45 in. Shirtings have also advanced; 50 and 54 in. are steady at a slight advance. The late decline in Grey Long Cloth has recovered, and the prices are looking up; 36 in. 40, weighing 8 to 8½ lbs. are scarce. Grey Madapollams and Jaconets of all descriptions have received on advance of prices from 3 to 5 annas. Grey Domestics and T. Cloth have been in fair request, and liberal offers have been made for lighter qualities. In White Goods prices are well maintained, though no transactions of any moment are reported to us. In Turkey Red Goods, Coloured Goods and Prints, there is little doing. Cambrics have improved and advanced in value. We note the following sales:—

(From the 24th ultimo to the 10th instant inclusive.)

		Grey Shirtings.		Rs.	a.	p.
1000	Pieces,	40 in, 38 yds,	7 lbs.	6	10	6 p. pec.
2000	"	40 in, 38 yds,	9	8	8	6
500	"	40 in, 38 yds,	8	4 oz.	7	10 6
650	"	40 in, 38 yds,	7		6	12 0
1000	"	40 in, 38 yds,	7		6	14 0
1000	"	40 in, 38 yds,	5	2	5	2 0
500	"	40 in, 38 yds,	7		6	13 0
1000	"	40 in, 38 yds,	7		6	13 0
1000	"	40 in, 38 yds,	7		7	14 0
7000	"	40 in, 38 yds,	6		6	1 0
1920	"	40 in, 38 yds,	6		6	1 0
1000	"	40 in, 38 yds,	8	4	7	14 0
5000	"	40 in, 38 yds,	7		6	0 0
3000	"	40 in, 38 yds,	8	4	8	0 0
5000	"	40 in, 38 yds,	8		8	0 0
5000	"	40 in, 38 yds,	6		6	2 0
1000	"	40 in, 38 yds,	8	4	7	15 0
650	"	40 in, 38 yds,	7	6	7	8 6
1000	"	40 in, 38 yds,	8		8	0 0
5000	"	40 in, 38 yds,	8	4	7	15 0
1000	"	40 in, 38 yds,	6		6	3 0
1000	"	40 in, 38 yds,	6		6	4 0
5020	"	40 in, 38 yds,	6		6	5 0
5000	"	40 in, 38 yds,	8	4	8	0 0
2500	"	40 in, 38 yds,	8	4	8	2 0
1500	"	36 in, 24 yds,	5	8	4	10 0
500	"	45 in, 38 yds,	8	4	7	12 0
1000	"	45 in, 38 yds,	8	14	6	11 0
1000	"	45 in, 38 yds,	10		9	0 0
1000	"	45 in, 38 yds,	9	4	9	0 0
650	"	45 in, 38 yds,	9		8	12 0
250	"	45 in, 38 yds,	9	4	8	15 0
1000	"	45 in, 38 yds,	8	4	7	14 0
1000	"	45 in, 38 yds,	6	12	6	15 0
1000	"	45 in, 38 yds,	8		7	15 0
3000	"	45 in, 38 yds,	9		9	0 0
1500	"	45 in, 38 yds,	7		7	0 0
850	"	45 in, 38 yds,	6	12	6	11 6
1500	"	45 in, 38 yds,	6	12	6	12 0
550	"	45 in, 38 yds,	6	12	6	13 0
650	"	50 in, 38 yds,	10		9	0 0
1000	"	50 in, 38 yds,	9		8	0 0
400	"	50 in, 38 yds,	12		9	15 0
2150	"	54 in, 38 yds,	11		9	8 0
		Grey Long Cloths.				
1250	Pieces,	40 in, 36 yds,	9 lbs.		7	0 0
1000	"	40 in, 36 yds,	9	8 oz.	7	6 0
2800	"	40 in, 36 yds,	9		7	4 0
1008	"	40 in, 36 yds,	9		7	6 0
1500	"	36 in, 36 yds,	8	8	7	3 0
		Grey Madapollams.				
5000	Pieces,	32 in, 24 yds,	3 lbs.		2	14 0
1000	"	32 in, 24 yds,	3	4 oz.	3	2 0
800	"	32 in, 24 yds,	3		3	0 0
1500	"	32 in, 24 yds,	3		3	1 0
2000	"	32 in, 24 yds,	3		3	1 0
1000	"	32 in, 24 yds,	3		3	0 0
6000	"	32 in, 24 yds,	3		3	1 0
		Grey Jaconets.				
1000	Pieces,	50 in, 20 yds,	3 lbs.	4 oz.,	3	8 0
3600	"	40 in, 20 yds,	2	8	2	6 0
		Grey Drills.				
250	Pieces,	30 in, 30 yds,	8 lbs.	8 oz.	6	3 0
		Grey T. Cloths.				
1000	Pieces,	32 in, 24 yds,	7 lbs.		5	7 6
1000	"	30 in, 24 yds,	6		4	12 0
2000	"	30 in, 24 yds,	5		4	0 6
1000	"	30 in, 24 yds,	5	8 oz.	4	1 0
2500	"	30 in, 24 yds,	6		5	0 0
2000	"	30 in, 24 yds,	6		4	15 0
1000	"	30 in, 24 yds,	6		4	0 0
1000	"	30 in, 24 yds,	6		4	13 0
2000	"	30 in, 24 yds,	5		3	5 0
975	"	32 in, 48 yds,	13		10	3 0
600	"	32 in, 48 yds,	12		9	6 0
		Grey Cambrics.				
150	Pieces,	36 in, 76 yds,	18 lbs.		14	0 0
250	"	32 in, 72 yds,	28		16	12 0
		Grey Cambrics.				
2500	Pieces	50 in, 36 yds,	8 lbs.	4 oz.	4	12 0
		Grey Twills.				
250	Pieces,	30 in, 30 yds,	7 lbs.	12 oz.	6	0 0
		Grey Dhollas.				
2000	Pairs,	45 in, 10 yds,			1	7 0
		White Mulls.				
5000	Pieces,	40 in, 36 yds,		1 oz.	8	10 6
2000	"	40 in, 36 yds,				8 8 6
2000	"	45 in, 38 yds,				9 9 6

		White Lappets.		Rs.	a.	p.
450	Pieces,	40 in, 10 yds,		3	2	0 p. pec.
		Black and White Prints.				
1000	Pieces,	24 in, 28 yds,		3	8	0
		Orange Prints.				
1500	Pieces,	24 in, 28 yds,		4	0	0
		Turkey Red Mulls.				
2000	Pieces,	40 in, 20 yds,		4	13	0
500	"	45 in, 20 yds,		5	3	6
		Turkey Red Cambrics.				
1000	Pieces,	24 in, 28 yds,		6	3	6
		Turkey Red Prints.				
450	Pieces,	24 in, 28 yds,		3	12	0
100	Bales	Water Twist 300 lbs	Nos. 30 ...	at As. 16¼		p.lb.
50	"	Mock do. 300	30 ...			15⅝
30	"	T. Red Twist 200	30, 60	at Rs. 1-9½		

YARNS.—As anticipated in our last report, the market for Yarns has manifested some animation. Mule Twist, 50 to 100 Nos., have been enquired for at 1 to 2 annas advance. There has been a fair enquiry for the other descriptions of Twist, chiefly Water, but holders are firm, not wishing to realise at the quotations of the day. The same observation would apply to Colored Yarns.

METALS.—Some activity has been manifested, but prices have shown little improvement in consequence of large supplies in the market. All descriptions of copper have been in but limited request, and prices are scarcely maintained except those of Brazier and Sheathing which are in full demand. In Iron, Swedish, Round Rods and Hoops have been in better request at advanced rates. Other descriptions are barely maintained. In Lead, transactions in Sheets and Pig, have been reported at higher quotations. Steel remains unaltered and there is nothing doing in it. Spelter is in demand at previous quotations. We do not notice any change in Tin Plates. Quicksilver is not much enquired for, and quotations are reduced. The following transactions have transpired during the past fortnight:—

		Rs.	a. p.
200	Cwt. Copper Braziers	58	0 0 p. cwt.
500	" Ditto.	58	0 0 "
600	" Ditto.	58	0 0 "
2200	Bundles Iron Round Nail Rods	42	8 0 p. cly
459	Cwt. Lead Pig	12	6 0 p. cwt

SAFFRON.—We note the subjoined sales:—

		Rs.	a. p.
100	lbs. Saffron	21	8 0 p. lbs.
50	" Do.	22	8 0 "
300	" Do.	21	8 0 "
200	" Do.	21	0 0 "

COALS.—Quoted at 17 to 18 Rs. per ton, and to arrive at Rs. 15-8 to Rs. 16. Coke ready at Rs. 14-12 to 15, and to arrive at Rs. 15 to 15-4.

CORDAGE.—Barely maintained at previous quotations.

COCHINEAL.—Prices are quoted slightly higher, and unimportant transactions have been effected.

BRIMSTONE.—Nominally quoted.

CORKS.—There are not many buyers in the market.

EXPORTS.

COTTON.—Some activity has been imported to the Cotton since the receipt of favourable advices from England of the Liverpool market via Galle, and prices have risen about ten Rupees a candy. Old Cotton has met with comparatively little attention, on account of its inferior quality. The new staple is taken up as soon as it arrives; and this is not quite satisfactory, as much of the Cotton is adulterated. There has been much speculation among the native dealers, and prices are well maintained. During the past fortnight the subjoined purchases have been effected:—

Candy.		Rs.	
250	New Dholleras	378	(to arr. in March & April.)
250	Do.	364½	(to arr. in April & May.)
100	Do.	363	(to arr. in March & May.)
250	Do.	365	(do.)
250	Do.	368	(to arr. in April & May.)
125	Do.	375	(do.)
100	Do.	375	(to arr. in March & May.)
400	Do.	367	(to arr. in April & May.)
250	New Oomrawuttee and Ackote	374	(to arr. in March & April.)
500	Do.	355	(to arr. in March & May.)
500	Do.	360	(to arr. in March & April.)
100	Do.	375	(to arr. in March & May.)
250	New Oomrawuttee	392½	
125	Do.	401	
300	Compta	370	
100	Do.	380	
100	Do.	375	
250	Do.	380	
400	Do.	370	
250	Do.	380	
100	Do.	370	
100	Do.	374½	
350	New Egunghaut	380	(to arr. in March & April.)
100	Do.	380	(to arr. in March & May.)
150	Do.	382½	(do.)
125	Old Egunghaut	407	
125	Do.	407	
100	Dharwar Ginned	500	
200	Do.	500	

SEEDS.—The market has remained quiet, and the only transaction we have heard of is the following:—

		Rs.	a. p.
18060	Cwt. Linseed	6	0 0 p. cwt.
10000	" Do.	5	13 0 to arrive Apr. & May.
15000	" Do.	5	13 0 do.

WOOL.—There has been much briskness in the market, and considerable advance have been established in prices, with an upward tendency.

COFFEE.—Has declined; all descriptions are quoted lower.

GALLS.—Heavy arrivals and prices are lower.

GUMS.—Assafœtida advanced; other descriptions are neglected.

HEMP.—In moderate demand.

SALTPETRE.—Bengal and Rajapoor are not in the market; Sind and refined can be had on easy terms.

SENNA.—Accumulated stocks, and few buyers.

PEPPER.—Not much done for shipment.

OPIUM.—Arrivals have been free for a long time past and shipments to China during the last two months have been on an unprecedently large scale. What effect these heavy shipments will have on the China market remains to be seen. Meanwhile prices here are well supported and those for time delivery have an upward tendency. We quote Rs. 1,485 for Malwa drug in stock; Rs. 1,495 for delivery in February; and Rs. 1,590 for delivery in May.

FREIGHTS.

There have been large engagements at advanced rates during the past fortnight. But when the overdue ships arrive, there a fall is expected in the rates; at present, however, consignees of vessels in the harbour are firm at our quotations.

The following charters have been made during the fortnight: *Brandon* for London at £3; *Richard Cobden* for Liverpool, cargo Cotton, at £3 5s. *Early Dawn* for Clyde or Liverpool at £3 7s. 6d. with option of London at £3 10s. calling in the channel for orders. *Agincourt*, for Havre, cargo Cotton at £3 10s. *Music*, for Batavia, at Rs. 20 per ton.

MONEY MARKET AND ENCHANGE.

Money continues easy in the bazar. There has been a decrease in the cash balance of the Bank of Bombay, owing to heavy advances to the other local Banks against their silver now in course of being coined at the Mint. Government Paper has fallen, and the market is exceedingly dull. We quote Four per Cents. at 94½; Fives at 104½; and Five-and-Half per Cents. at 112.

Exchange on London opened for the present mail at 2s. 0¾d. per Rupee at six months' sight, but in consequence of the supply of Bills being considerably above the means at the disposal of the Banks, the closing rates are—for Banks 2s. 0¾d.; Credits 2s. 0¾d.; and Documents 2s. 1d.

COCHIN MARKET REPORT.

(From the Cochin Courier, Jan. 3.)

COCOANUT OIL.—There is little or no change in the Oil market to notice as regards price, several purchases are reported at Rs. 97 with short time for delivery.

The supply coming into the bazaar has much increased, and dealers seem anxious to finish up, all old contracts as fast as possible.

The Export to date is as follows:—

	1862-3.	1861-2.	1860-1.
England	1,978	1,332	2,898
France	475	...	151
Orders	...	...	113
Bombay	111	179	74
Colombo	28	...	...
Other places	50	699	116
Total	2,642	2,210	3,352

COIR YARN—is unaltered, the deliveries of fibre have been large.

COFFEE.—We hear of some Wynaad native offering at Rs. 29 ungarbled. No contracts have as yet been named.

FREIGHTS.—remains steadily at £4 10/. for Oil, and £4 for measurement in first-class ships.

COTTON.—We have advices from Tinnevelly to 27th ultimo. Nothing had been doing in the Cotton market, the season being considered as almost over, the price quoted is Rs. 225 at Rs. 230. As regards the coming crop no opinion can yet be formed as to its yield, but if the weather continues favorable it will exceed that of last year, for although in some low lands the plant has been injured, there is yet time for its being replanted. The *Tyburnia*, *Ratston*, and *Gitana*, were loading.

EXCHANGE.—The following are the quotations to-day:—

On Bombay, sight	Rs.	1	0	0 per cent.
3 days' sight	"	1	2	0 "
16 days' sight	"	1	6	0 "
Madras, sight	"	1	0	0 "
3 days' sight	"	1	2	0 "
30 days' sight	"	1	12	0 "
Colombo, 3 days' sight	"	2	0	0 "
16 days' sight	"	2	6	0 "

Banks.

COMPTOIR D'ESCOMPTE DE PARIS.

PAID-UP CAPITAL—Francs 40,000,000 (£1,600,000).
RESERVE FUND Francs 8,350,000 (£334,000).
Head Office—14, RUE BERGERE, PARIS.
Agencies at Calcutta, Shanghai and Bourbon (Reunion).
London Bankers.
UNION BANK OF LONDON: Messrs. C. J. HAMBRO & SON.

THE Bombay Agency will commence its operations on the 1st proximo.
Drafts and Letters of Credit granted on the Head Office, Agencies and Correspondents.
Full particulars respecting Discounts, Loans, Deposits, &c. will be published in due course; meanwhile further information may be obtained from the undersigned between the hours of 11 A.M. and 3 P.M. at Messrs. J. N. WADIA'S SONS & Co's, Bhoreh Bazaar.

F. H. B. DAVISON, Acting Manager.

CENTRAL BANK OF WESTERN INDIA.

INTEREST ALLOWED.

ON Current Deposit Accounts above Rs. 1,000, and not exceeding Rs. 50,000, repayable on demand, at 2 per cent. per annum.

On Deposits for 3 months certain 3 per cent per annum.
Do. " 6 " " 5 " "
Do. " 12 " " 6 " "

EXCHANGE.

Bills on London, at 6 months' sight 2s. 0¼d. per Rupee.
Ditto at 4 ditto 2s. 0½d. do.
Ditto at 3 ditto 2s. 0d. do.
Ditto at 2 ditto 1s. 11½d. do.
Ditto at 1 ditto 1s. 11¾d. do.
Ditto sight ditto 1s. 11¾d. do.

Drafts at 6 months' sight are not granted for less than £50 nd amounts under £20 are only drawn for payable on demand

COMMISSION.

On the sale or purchase of Government and other Securities 5 per cent. on the amount realised or invested.

The Bank receives Government and other Securities for safe custody, free of charge, the Interest or Dividends thereon being credited to account or remitted home in the Bank's Bills, also without charge.

On Interest, or Dividends, or on proceeds of Securities by Sale, ½ per cent commission charged, if the amounts be paid in Insits, if remitted home by the Bank, no commission charged.

On returning Securities out of safe custody ½ per cent. Commission.

Hours of business ..... 10 A.M. to 4 P.M.
Saturdays ..... 10 A.M. to 1 P.M.

EDWIN HEYCOCK,
Bombay, 18th Dec. 1862. Manager.

ORIENTAL BANK CORPORATION.

BOMBAY AGENCY

EXCHANGE.

THE CORPORATION grant Drafts on London on Demand, and at from one day to six months' sight, and Drafts on Scotland and Ireland on demand; also Circular Notes negotiable in Egypt, Syria, the Continent of Europe, New York, the West Indies, Australia, New Zealand, and the Cape of Good Hope.

The Current rates of Exchange are:—

On London at 6 months' sight ..... 2s. 0¼d. per Rupee.
" 4 do. ..... 2s. 0½d. do.
" 3 do. ..... 2s. 0d. do.
" 2 do. ..... 1s. 11½d. do.
" 1 do. ..... 1s. 11¾d. do.
" on demand ..... } 1s. 11¾d. do.
On Scotland do. .....
On Ireland do. .....

On Paris, at 3 days' sight ..... 1s. 11¾d. do.

Circular Notes payable throughout Europe 1s. 11¾d. do.

No Drafts at six months' sight are granted for sums under £50. Sums under £20 are only drawn for on Demand.

Drafts are also granted on Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney.

The Corporation purchase or collect Bills payable in Europe or in Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney.

The Corporation grant Circular Notes negotiable in Egypt and the Continent of Europe. The following are the current rates of Exchange:—

On London at 6 months' sight ..... 2s. 0¼d.
" 4 months' sight ..... 2s. 0½d.
" 3 months' sight ..... 2s. 0d.
" 2 months' sight ..... 1s. 11½d.
" 1 month's sight ..... 1s. 11¾d.
" On demand ..... } 1s. 11¾d.
On Scotland
On Ireland
Circular Notes ..... 1s. 11¾d.

The London General Manager will generally, if desired be prepared to discount the Bank's Bills at the current rate of the day.

The Bank purchases Bills and grants Drafts payable at Calcutta, Agra, Madras, Lahore, Kurrachee, Umritsar, Hongkong, Shanghai, and Sydney.

INTEREST ALLOWED.

1. On Floating, or Current Deposits, payable on demand of not less than Rs. 1,000 or more than Rs. 30,000 2 per cent. per annum.

2. On Fixed Deposits at 3 months' notice, 3 per cent. per annum.

3. On Fixed Deposits at 6 months' notice, 4 per cent. per annum.

4. On Fixed Deposits at 12 months' notice, 5 per cent. per annum.

Fixed Deposits may generally be availed of for the Bank's Bills on London without notice.

Notice of withdrawal can be given at the time of depositing the money, or at any time thereafter.

Interest is credited to Deposit accounts half-yearly.

No Interest allowed on Current Account Balances over Rs. 1,000 or over Rs. 50,000, unless by special agreement.

The Funds of all public bodies connected with the Service and of such other Societies as the Directors may consider eligible for the same privilege, will be received by the Bank at its highest rate of interest for the time being, subject to modified conditions.

The Bank reserves to itself the right of paying off all interest Deposits, and of modifying the terms thereof, on giving one month's notice.

Parties making remittances to the Banks should specify distinctly the Account or Accounts to which the same are to be credited. *Accuracy in this respect is particularly desirable.*

COMMISSION.

The Bank takes charge of Government Securities, Shares in Banks and other Companies without charge, and realizes the Interest and Dividends, for which a charge will be made of ¼ per cent.

On returning Government Paper or other Securities out of safe custody, a charge will be made of ¼ per cent.

On the purchase or sale of Government Securities and Bank or other Stock, ¼ per cent.

To obviate disappointment to parties at a distance purchasing the Bank's Bills on England, which might reach them too late for despatch by first Mail, it is hereby notified that the Bank will, whenever so requested, transmit the first of Exchange direct, on being furnished with the correct address of the party at Home to whom the remittance is to be sent.

All Orders or Hoondies should be made payable to the Manager of the Agra & U. S. Bank, Limited, or order, and the letters enclosing them should state distinctly the name of the person to whom the Remittance is to be made (*if to a Lady her Christian name or names in full,*) and the sight at which the Bills are to be drawn.

NOTICE.—The Bank will obtain registry of Promissory Notes of the several Loans of the Indian Government, and enfacement for payment of the Interest in London.

Bonds for interest on such Government Promissory Notes, on the Treasuries of Calcutta and Madras, will be received for enfacement at current rates of Exchange, or for realization in India, at the Head Office of the Bank in London, where constituents can also deposit their securities for safe custody.

Parties are requested to address "*The Manager of the Agra and United Service Bank, Limited, Bombay,*" and to make all orders or Hoondies payable to him.

A Branch of the Bank has been lately established at Sydney, New South Wales (Mr. Alexander Campbell, Manager) for the transaction of business in all its Branches.

JOHN CARDNO,
Bombay, December 19th 1862. Manager.

Shipping.

BOMBAY.

ARRIVALS.

DATE.	SHIPS.	COMMANDERS.	FROM
Jan. 11	Euphemus	Shephard	China 23 Oct.
	Inspector	Nocada	Calcutta 22 Nov.
12	Governor Higginson (s)	Calder	Kurrachee 10 Jan.

DEPARTURE.

DATE.	SHIP.	COMMANDER.	To
Jan. 12	Coringa (s)	Blackmore	Kurrachee.

PASSENGERS ARRIVED.

Per Ship *Euphemus*, from China —2 natives.
Per Barque *Inspector*, from Calcutta.—18 natives.
Per Steamer *Governor Higginson*, from Kurrachee.—Mr. N. Collough; Mrs. Fleck, and infant; Mr. Hurry Kursondass; and 48 natives.

PASSENGERS SAILED.

Per C. & B. S. N. Co.'s Steamer *Coringa*, to Kurrachee.—Lieut. Luard; Colonel Bushe; Mr. F. N. Mohmed; Mr. C. Dhurombhoy; Lieut. Crispie; Mrs. and Miss Mackenzie, and 2 children; Lieut. Gibb; Mr. and Mrs. Lidbetter; Dr. Gammie; Mr. Hamilton; Captain Scovell; and 15 natives.

PORT CLEARANCE.

The following vessels obtained their port clearances yesterday:

Ship *Windsor Castle*, W. B. Pryce, bound to London.
P. & O. Co.'s Steamer *Behar*, G. Hyde, bound to Aden and Suez.
Ship *Jalawar*, J. Carruthers, bound to Liverpool.

COMMENCED LOADING.

The following vessels began to load yesterday:—
Brig *Perry*, for Malabar Coast.
Ship *Natavia*, for Liverpool.
Barque *Teazer*, for Juddah.

DAILY EXPORTS.

BOMBAY, MONDAY, 12TH JANUARY 1863.

For London.

Brander.—600 bags Linseed, 900 cwt.; 1,000 bags Linseed, 500 cwt., Ralli Brothers.

Her Majesty.—51 bags Surseeseed 76½ cwt., Bhimjee Pursotum: 15 packages Coffee, 18½ cwt., Dhunjee Nathu and Co.

Herefordshire.—153 packages Cloves, 183 cwt., Ebram Ramjee.

David Rankin.—66½ cases Olibanum, 151 cwt. 3 qr. 4 lbs., A. Pasoo.

For Liverpool.

Indian Queen.—12 bales Cotton, 42 cwt.; 13 bales Wool, 39 cwt., Assaria Jawraz; 125 bales Cotton, 487¼ cwt., R. Soonba and Co.; 50 bales Cotton. 175 cwt., Mungesh Pandoorung.

Lord Brougham.—61 bales Cotton, 183 cwt., C. Mascarenhas and Co.

Protector.—325 bales Cotton, 1,137½ cwt., Govindjee Dewcurn; 275 bales Cotton, 825 cwt., Morarjee Hurjee; 400 bales Cotton, 1,400 cwt., Muthoora Munjee.

Malakoff.—30 bales Wool, 90 cwt., Gunay Tickum.

Kurrachee.—500 bales Cotton, 1,750 cwt., Cursetjee Furdoonjee.

Rosalie.—62 bales Cotton, 217 cwt., Jeatha Megjee; 175 bales Cotton, 612½ cwt., Khuljee Framjee and Co.; 400 bales Cotton, 1,400 cwt., Cursetjee Furdoonjee; 300 bales Cotton, 1,050 cwt., Sewmoorty Anapoory; 100 bales Cotton, 350 cwt., Muthoorndass Vusunjee.

Harmondes.—80 bags Country Galls, 100 cwt., Jairam Visram; 120 bales Cotton, 420 cwt., Ruttonsy Goculdass; 200 bales Cotton, 700 cwt., S. and N. Nanabhoy; 50 bales Cotton, 175 cwt., Manchejee Dadabhoy.

Belgravia.—126 bales Cotton, 525 cwt., Ruttonsy Valljee and Co.

Coromandel.—105 bales Cotton, 367½ cwt., Govindjee Megjee and Co.; 250 bales Cotton, 875 cwt., W. Nicol and Co.; 220 bales Cotton, 770 cwt., Gangjee Cooverjee; 150 bales Cotton, Goculdass Madhowjee and Co.; 100 bales Cotton, 350 cwt., S. and N. Nanabhoy.

Clyde.—600 bags Linseed, 900 cwt., Vulubdass Lilladhur; 50 bales Cotton, 175 cwt., Pursotum Tersy.

Flying Venus.—4 bales Cotton, 14 cwt., Cardwell Parsons and Co.; 250 bales Cotton, 717½ cwt., David Sassoon and Co.; 90 bales Cotton, 315 cwt., Mowjee Toolsidass; 20 bales Wool, 60 cwt., Goculdass Lilladhur; 35 bales Cotton, 122½ cwt., B. Sazba and Co.; 100 bales Cotton, 350 cwt., Pursotum Tersy; 3 cases Oilmanstores, Jamsetjee Cursetjee.

Amost Lyle.—275 bales Cotton, 70 cwt., B. H. Canna.

Ellen Bates.—55 bales Cotton, 192½ cwt., Vulubdass Jewraz.

Silsery.—250 Cotton, 875 cwt., Bhimjee Pursotum; 1 bale Cotton, 3¼ cwt., Budasow Marteen.

Elizabeth Fry.—21 bales Wool, 63 cwt.; 28 bales Cotton, 98 cwt., Jeatha Jairaz; 8 bales Cotton, 28 cwt., Ludha Madhowjee; 50 bales Cotton, 175 cwt., Doolubdass Purshoodass; 90 bales Cotton, 315 cwt., Sudanund Sewcrustnajee.

Kildare.—125 bales Cotton, 542½ cwt., Bachardass Ambiedass; 2 bales Cotton, 7 cwt., Cassiram Toolgaram.

Natalia.—90 bales Cotton, 315 cwt., Sudanund Sewcrustnajee; 425 bales Cotton, 1,487½ cwt., Goculdass Vishbookun; 500 bales Cotton, 1,750 cwt., Hussuj Caroiwy and Co.; 500 bales Cotton, 1,750 cwt., Yusuf ee Mansook

There is little doubt that he would make a sober and wise ruler for the Greeks, but there are two difficulties in the way, and one is that the Greeks may not elect, and the other that the King may not accept. With a sublime denegation of everything that is said to them on the subject, the Greeks persist in their unanimous election of the English Prince, and with equal unanimity all the telegrams from Lisbon aver that Dom Fernando utterly refuses any candidature for the Hellenic Crown. It is a proof of the great difficulties which surround the subject that the Cabinet has consented in the hope of controlling the situation to cede the Ionian Islands, retaining only the fortified positions and especially Corfu. But there is no doubt that before arriving at this decision, the attitude of Lord Palmerston caused very grave disquietude on the Continent, and especially in France. There, it is even said, that at one moment the Emperor expressed himself to the effect that he could only regard the election of the Prince, if accepted, in the light of an annexation of Greece to England, and that he would feel himself at liberty forthwith to restore the balance of power by monopolising Belgium. The Hon'ble Mr. Elliott, one of the everlasting tribe of Minto, has, however, just been dispatched to Athens on a special mission and with positive powers to deal with the Provisional Government; and, as a cession of the Septiensular States is clearly contemplated, confidence is restored and the French see another obstacle out of the way of making the Mediterranean a French lake; so stand the fortunes of the vacant kingdom at present, and Otho is as much a memory of the past, as the Roman Emperor of that name.

In Italy, the Rattazzi Ministry has been succeeded by an administration of which Farini is the head, sustained by several of Ricasoli's former colleagues. The programme of the new Ministry distinctly waives any attempt at an immediate solution of the Roman question, and promises all its attention to the interior condition of the country. This it may be admitted is sufficiently serious. The deficit in the Finances of the Kingdom was 418 millions of francs last year, and is estimated at 354 millions on the present Budget, a sum altogether exceeding £31,000,000. From Naples, General La Marmora reports that there are only about 280 brigands left, but he demands reinforcements; and accordingly 20,000 men have just been sent to him, raising the number of the army occupying Naples and Sicily to 110,000 regular soldiers. It is not merely brigandage powers that the Government of Turin has to apprehend in the Southern Provinces. There is no doubt that Muratism is fast making way, and within the last two months, the Prince has issued from the security of his French Chateau two manifestoes addressed to his followers, which speak of his accession to the throne as almost an immediate eventuality. Much indignation was felt in France because Prince Alfred did not immediately repudiate the offer that was made to him of a vacant throne by its people. But what are we to think of a Prince of the French Imperial family, who openly canvasses and excites to disaffection, the population actually incorporated in a neighbouring Kingdom. Why does not the French Government take steps to stop the candidature of Prince Murat for the throne of Naples?

From America, we have the President's Message, and the Financial Statement of Mr. Chase; and we have no military news of importance. General Burnside appears to have realized on his arrival at the Rappahannock all the difficulties which McClellan foresaw, when he declined to advance—and is reported to have taken to the spade while the Confederates are massing all their troops in his front, and apparently determined to force on a desperate battle. Stuart and Jackson, who were reported to be preparing a diversion in the rear of the Federal army have, it is added, been recalled, and form the left flank of Lee's army. A battle is probably only delayed until the ground is somewhat harder. Meantime the President speaks as if a National Debt of 1,100 millions of dollars, increasing at the rate 700 millions *per annum* were according to Mr. Disraeli's hasty but forcible figure "a mere flea bite," and while it depends on the fate of a pitched battle with an adversary who has got an ugly knack of winning, whether he will eat his Christmas dinner in Washington, proposes a scheme of gradual emancipation to take effect in the interval between the present date and the year 1900. Mr. Lincoln's present scheme is such a scheme as if it had been proposed by him and his party three years ago would have averted a Civil War, saved tons of blood and tons of treasure. But now it is a little too late. The North has spent in the vain attempt to conquer the South more in men and money than would have sufficed to have bought every slave into freedom; and she would hardly consent if peace were declared tomorrow to begin to pay for the process of gradual emancipation as well. Mr. Lincoln looks forward to the period when the Union will contain 100 millions of inhabitants, and be able with ease to pay these immense liabilities. But is it quite certain that the population of the Union will reach one hundred millions at the same rate that it has hitherto increased? On the contrary, the chief attraction of the United States to emigrants was its absence of taxation, its interior security, its just administration, and its abundance of money. Now it is, and it seems destined for a long time to come to be, the most heavily taxed, the most lawless, the worst governed, and the most bankrupt country on the face of the globe. Population naturally ebbs away from such a country, however great its natural resources; and while the European emigrant has got the Australian colonies or the Canadas to set up his free homestead in, he will keep out of the region where Mr. Chase manufactures paper money, and General MacNeill massacres his prisoners.

Mr. Cobden's speech at Midhurst is the principal domestic topic, and is generally accepted, as what was generally required, a fair estimate of the present proportions of the distress in Lancashire. It is also a vindication, which following the great Manchester subscription is eagerly received, of the conduct of the Lancashire mill-owners themselves. The speech is marked by Cobden's clear common sense, which never fails him, when he speaks on subjects which he understands as well as by his manly Saxon style and deserves to be read through. Mr. Seymour Fitzgerald has also addressed a meeting of his constituents and rather implied that the Conservatives are disposed to attack the Danish despatch of Lord Russell. What between the Greek question and the Schleswig Holstein, the Foreign Office is likely to be severely handled next session; and Lord Derby is, it is already rumoured, disposed again to try a pitched party battle about the Ides of March.

In affairs of literature there has not been much progress of late. Several new works of promise are announced for the commencement of the year 1863. The literary event of the day, has other and more interesting aspects, in which to be regarded. It is the publication, by Her Majesty's command, of several of the letters and public speeches of the late Prince Consort, including some documents of surpassing interest, and value to the nation, in which the Prince's conduct in the memorable matter of the Command-in-Chief, is placed in a light which makes his memory more than ever venerated and admired. Your readers will no doubt enjoy an early opportunity of perusing these volumes, on which public attention here is centred. The chief point of attraction is a memorandum, in which the Queen speaks in her own words, and which is an eloquent, touching, dignified, loving testimony to him whose loss she laments equally as wife and Queen. The book appeared on the anniversary of the day when the first note of alarm was sounded, when the ominous telegram announcing that *the Prince's illness had assumed unfavorable* symptoms, excited the fear which another day was to turn to a sad and terrible certainty. Thus the Queen has once more united herself and her people, in a remembrance of their beloved dead. Yesterday, the ceremony of consecration of the Royal Mausoleum at Frogmore, was performed. The Queen and her children were present. The mortal remains of the Prince had been removed in strict privacy, some days previously. The service was a beautiful and impressive one, and the Queen and her children walked home unattended, after its conclusion. Thus appropriately and solemnly have these things been done, which keep a great and good man's memory green.

Sir Bernard Burke has completed his valuable supplementally historical work on the "Vicissitudes of Families," the third series of which has just been published by Messrs. Longman. This volume equals, perhaps surpasses the others in interest, as it certainly does in style. Sir Bernard Burke goes largely into considerations of the extinction of titles, and gives an extraordinary list of peerages, and baronetcies extinct, whose last holders have died in exile, misery, or want. He assigns the dwindling away, or the destruction of property, in the majority of cases, as the cause of these extinctions—and proposes as a remedy, that each creation should involve the settlement of a portion of landed estate inalienably upon the title. The book abounds in materials for romance, its truths are such as fiction would not dare to put forward.

In the gossipping memoir department there is but one book of any note. It is a collection of Lady Morgan's correspondence and diaries, with a portion of her autobiography (incomplete at her decease). The whole put together by Miss Jewsbery, and edited by Mr. Hepworth Dixon, of "Penn" and "Athenæum" celebrity. The book is of the ponderously frivolous order, much as the life of its subject was. The correspondence is voluminous and varied, it embraces a vast number of letters from a vast number of great people, but it deals little with any subjects of importance. The letters of Madame Petterson Buonaparte are the *bonne bouche* of this funeral repast. She is impartially scandalous, unsparingly malicious, universally bitter, and undeniably amusing. It is pleasant to read such familiar mention of persons and events passed into the realm of history.

Among novels, "No Name," by Mr. Wilkie Collins, and Miss Braddon's "Aurora Lloyd," are foremost. An article in "All the Year Round" containing Mr. Dickens' personal investigations in the Cotton countries, is attracting a good deal of notice.

LATEST INTELLIGENCE.

(*By Electric Telegraph.*)

GALLE, 12*th Jan.*, 11-20 A.M.

THE French steamer *Imperatrice* sailed for Suez.

WE have been favoured with the following private telegram:—

LONDON, *Dec.* 24.

American news warlike.
Cotton active.
Fair Dhollera, seventeen pence half penny per pound.
Compta, seventeen pence.

NEWS LETTER.

CABOOL, 12*th December.*

THE undermentioned intelligence has been received from the Ameer's camp:—

"The sepoys and sowars in the Ameer's camp are building their stables and houses to pass the winter, and the Ameer is always busy looking after the siege. Three aged respectable Heratees as deputies from Sultan Ahmed Jan had arrived in the Ameer's camp, and had begged of the Ameer on Sooltan Ahmed Jan's part to release Sirdar Jellal-ood-deen-Khan.

"The Sooltan Ahmed Jan with my salam replied the Ameer, 'that for his sake I will keep Jellal-ood-deen for three years in prison, after which he, I am sure, will forget all the treatment he has received in Persia. When Jellal-ood-deen is liberated he will only be allowed enough to supply his actual wants, and no more.' It is ascertained from the Herat deputies that Sooltan Ahmed Jan had kept the Mushkid gate of Herat open to receive supplies, &c., but since Sirdar Shere Allee Khan had ordered Kohistanees and Ghilzaiees to be encamped before that gate, the besieged are very much straightened and cannot go out to get supplies.

"*13th December.*—In consequence of the fall of snow there was no durbar to-day.

"Sirdar Mohamed Allee Khan was on the gate of his Dewan Khana when Mirza Abd Khan handed over to him the following letter, received from Sirdar Mohamed Ufzul Khan from Toorkistan:—

"Since the arrival of the king of Bookhara in Hissar there has been confusion over almost all Toorkistan. People are inventing different stories, some said that the king was coming to Tashkurghan, while others gave out that he was coming to pay a visit to the Muzar Shureef, (some Khans tomb in Toorkistan,) when such rumours were going on I was obliged to look after my frontier, I had scarcely begun to think of it when an ambassador with a welcome letter about Hissar and Kolaub arrived from the king of Bookhara, telling me that the king had left Hissar for Bookhara. The king has desired me in his letter to write to the Ameer to dismiss the Bookhara ambassadors as soon as possible. The king has sent me lots of valuable presents and has written me very kindly. Sirdar Mohamed Allee Khan ordered a letter to be written to Mohamed Ufzul Khan, informing him that his letter had been forwarded to the Ameer, and that the Bookhara ambassadors, as communicated before had left the Ameer's camp for Bookhara.

"*14th December.*—Since twelve last night snow has commenced to fall, and had not ceased up to sunset. The cold is very severe now in Cabool.

"It is ascertained by the son of Sirdar Mohamed Oosman Khan, that the Sirdar had taken upon himself to see matters settled between the Ameer and Sooltan Ahmed Jan, and that he, Oosman Khan, was to go to Herat as the Ameer's deputy.

"The son of Oosman Khan says that he has received a letter from his father to that effect, and that very shortly he Ameer was to leave for Candahar.

"The above is merely from the son of the Sirdar, if confirmed by public letters it will be communicated."—*Delhi Gazette, Jan. 6.*

LOCAL.

THE Mails for Aden per steamer *Coromandel*, will be closed on Tuesday, the 20th instant, at eleven o'clock A.M. Letters, &c., sent by this opportunity are liable to Indian Inland Postage.

THE SHIP "PRINCE OF WALES" was yesterday sold by Messrs. Crawford and Co., at a public auction, and was purchased by Mr. Purshotumdas Heerachund for Rs. 80,000.

THE following are the additional passengers who proceed this day at 10 A.M. for Aden and Suez, by the Mail steamer *Behar*:—

For Suez.—Captain Tanner.

For Southampton.—Mr. N. Howard; Ensign Duncan; Lieut. Don; Ensign Quinet, 101st Fusiliers.

THE P. & O. Co.'s steamer *Columbian*, Captain J. N. Skottowe, which leaves our harbour to-morrow morning at 9 A.M., for China, &c., carries on board 2,771½ chests of Malwa Opium, and the following passengers:—

For Galle.—Mr. W. H. Scole; and one non-commissioned European, 50th Foot.

For Calcutta.—Mrs. Harrison; Mr. Solomon Joseph, and child; 3 non-commissioned rank and file of the 17th; Hussars and one native.

For Madras.—Miss Lizzie Brown; and Mr. Bluftsein.

For Melbourne.—Mr. J. W. Heycock.

For Shanghai.—Mr. J. Morrison.

PROGRAMME OF MUSIC to be played by the Band of H. E. the Governor on the Esplanade this evening:—

MARCH, "Turner"	*Hamm.*
OVERTURE, "Nebucco"	*Verdi.*
WALTZ, "Bianca"	*Laurent.*
SELECTION, (Op.) "Martha"	*Flotow.*
QUARTETT & POLACCA, "J. Puritani"	*Bellini.*
QUADRILLE, "Crystal Palace"	*Vogler.*
GALOP, "Argyle"	*Laurent.*

ACCIDENTAL DEATH.—An Inquest was held yesterday touching the death of a Parsee youth. It appears that on Sunday noon a shigram, in which a European gentleman was seated, was going along the Girgaum Road, near the Chiraz bazar, when a young Parsee came across it and was knocked down. The injuries received by him were so severe that the poor boy lingered for a few hours and died. We are not aware of the verdict returned by the Jury assembled to investigate into the circumstances attending this fatal event.

THE *Friend of India* has an article, bristling with statistics, to show that the mortality of the three Indian capitals is frightfully great. These statistics are apparently worth very little. The annual Bombay mortality is set down at 37½ in 1,000, that of London being 25 in 1,000. Now the mean annual mortality of Bombay from 1855 to 1860, is 15,019. Nobody estimates the population of Bombay as less than 690,000; most people think it is much higher. Let us reckon it at 800,000. It follows that the deaths are about 1 in 40, *i. e.* 25 in 1,000 instead of 37½. As it is probable that the population of our island is considerably in excess of the above estimate, we may fairly conclude that Bombay is healthier than London.—*Bombay Guardian, Jan.* 10.

BANK OF BOMBAY.

Statement of the Affairs of the Bank on the 10*th January* 1863.

Liabilities.

Proprietors' Capital	Rs.	52,25,000
Public Deposits	,,	77,23,361
Other Deposits	,,	109,48,326
Bank's Notes and Bills outstanding	,,	6,36,023
Rest	,,	3,02,874
	Rupees...	2,48,35,584

Assets.

Government Securities	Rs.	12,54,765
Loans on Deposit of Govt. Securities	,,	54,10,421
Credit Accounts on do. do.	,,	9,78,076
Bills discounted	,,	52,84,640
Dead Stock	,,	3,64,608
Balances with Branches and Agents	,,	15,53,001
Govt. Reserve.—		
Cash Rs. 17,11,820		
Securities ,, 20,11,541		
	,,	37,23,361
Cash and Currency Notes	,,	62,66,712
	Rupees...	2,48,35,584

By order of the Board of Directors,
JAMES BLAIR,
Secretary and Treasurer.

The preceding statement, when compared with that of last week, shows the following results:—

A decrease in public Deposits of	2,230,795
An increase in other Deposits of	2,850,014
A decrease in Banks notes and Bills outstanding of	5,487
A decrease in the Rest of	254,131
A decrease in Loans on Deposit of Government Securities of	569,900
An increase on Credit accounts on Do. of	136,981
An increase in Bills Discounted of	7,839
An increase in Dead Stock of	20,091
An increase in Balances with Branches and Agents of	159,852
A decrease in Government reserve of	2,230,795
An increase in cash and currency notes of	2,835,533

BOMBAY, BARODA, AND CENTRAL INDIA RAILWAY.

OPEN 167¼ MILES.

Statement of Traffic, Week ending 28*th Dec.*, 1862.

COACHING.

Number of Passengers, 14,385.			
Amount	Rs.	12,422	5 11
MERCHANDIZE.			
Amount	,,	8,423	14 11
Total...	Rs.	20,846	4 10

Corresponding Week last year, Open 132½ *Miles.*

COACHING.

Number of Passengers, 14,813.			
Amount	Rs.	6,919	8 0
MERCHANDIZE.			
Amount	,,	4,763	15 9
Total...		11,683	7 9

WEATHER REPORT.

At 9 hours of the 10*th January*, 1863.

BULSAR.—Fair and cool, S.E. variable.
BROACH.—Fine and calm.
CANNANORE.—Fair, N.E. Ther. 79.
COCHIN.—Fair. Ther. 80.
GALLE.—Fine day and light winds. Ther. 78.
GOA.—Cool wind steady from East.
KOLAPORE.—Fair, N.E.
KURRACHEE.—Fair; N.E. cool.
MADRAS.—Fine wind Northerly. Ther. 78.
PAUMBEN.—Fine N.W. strong. Ther. 78.
SURAT.—Fair and cool.

At 9 hours of the 11*th January*, 1863.

BROACH.—Fine and calm.
BULSAR.—Fine and cool, S.W.
CANNANORE.—Fair N.E. Ther. 78.
GALLE.—Fine light winds. Ther. 78.
GOA.—Cool wind steady from East.
KOLAPORE.—Fair, fair light N.E.
MADRAS.—Fine northerly. Ther. 77.
PAUMBEN.—Cloudy slight showers. Ther. 79.
SURAT.—Fair and cool.

At 9 hours of the 12*th January*, 1863.

BROACH.—Fine, N.E. light.
BULSAR.—Fair, S.E. calm.
CANNANORE.—Fair, S.E. Ther. 80.
COCHIN.—Fair. Ther. 82.
GALLE.—Fine light winds. Ther. 78.
GOA.—Cool, light from E.
KOLAPORE.—Fair, light wind N.E.
MADRAS.—Fine, N. Ther. 77.
PAUMBEN.—Fine. Ther. 78.
SURAT.—Fair morning, and night cool.

PROCEEDINGS OF THE LEGISLATIVE DEPARTMENT, BOMBAY.

THE following Extract from the Proceedings of the Council of the Governor of Bombay, assembled for the purpose of making Laws and Regulations under the Provisions of the Act of Parliament, 24 and 25 Victoria Chapter 67, is published for the information of all whom it may concern:—

The Council met at Bombay, on Wednesday, the 7th January 1863.

PRESENT:—

His Excellency Sir H. B. E. FRERE, K.C.B., Governor of Bombay, Presiding.
The Honorable Mr. W. E. FRERE.
The Honorable Mr. J. D. INVERARITY.
The Honorable Mr. A. J. LEWIS, the Advocate General.
The Honorable Mr. W. B. TRISTRAM.
The Honorable Mr. MADHOWROW VITTUL VINCHOORKUR.
The Honorable Mr. JUGONNATH SUNKERSETT.
The Honorable Mr. PREMABHAI HEMABHAI.
The Honorable Mr. H. L. ANDERSON.
The Honorable Mr. A. D. ROBERTSON.
The Honorable Mr. A. H. SCOTT, and
The UNDER-SECRETARY.

His Excellency the PRESIDENT said that he had that morning received a voluminous Petition against the Bill to facilitate the adjustment of claims to exemption from the payment of land revenue; the Report of the Select Committee on which stood first for consideration in the Orders of the Day. It was desirable, on an important subject of this kind, to gather light from every quarter; and, with this view, the Petition, he thought, should be printed and taken into consideration by the Council, but coming so late in the day when the Bill had already been long before the public, he did not think that it should be suffered to delay the consideration of the Bill as it stood. He would move therefore that the Petition be printed and copies distributed to the Members of Council, but that the Bill be meanwhile now considered Section by Section the second reading being deferred until the Petition had been printed and distributed.

Mr. JUGONNATH SUNKERSETT said he thought the Petition and the Bill ought both to be considered together.

The PRESIDENT remarked that it was the Petitioners' fault that they could not be considered together. The Petitioners ought not to have slept so long.

The motion was then put and carried.

The Council then proceeded to consider the Report of the Select Committee.

On the question that Section II. stand part of the Bill, the Advocate General inquired what was the meaning of the expression "fixed annual succession and transfer Nuzzerana."

Mr. ROBERTSON said that its meaning was that, in consideration of one Anna in the Rupee of the Assessment annually payable, Government would waive all claims which it might otherwise urge upon successions to, and transfer of, the land subject to this payment.

The ADVOCATE GENERAL remarked that the expression was an awkward one, and did not distinctly point out either what Government resigned or on what conditions.

After some further discussion, the question was put that the words from "subject to" in line 18 of the Section down to "Assessment" in line 22 be omitted, and the following words inserted, "an annual payment. Such payment shall consist of (1) a fixed annual payment as Nuzzerana in commutation of all claims of Government in respect of succession and transfer, and shall be calculated at the rate of one Anna for each Rupee of Assessment, (2) of a quit rent equal to one-fourth of the Assessment. The said Assessment."—*Carried.*

On the question that Rule 3 stand part of the Bill, Mr. FRERE asked what would occur if the Joodee should exceed the Assessment.

Mr. INVERARITY said that the Revenue Survey Rules limited the amount that could be levied in any case to the rate of the Assessment. There could therefore be no excess of Joodee over the Assessment.

The ADVOCATE GENERAL inquired why lands of the kind to which this rule applied should pay more than those under the other rules.

Mr. ROBERTSON explained that it was intended in every case to levy one-fourth of the amount of the exemption actually enjoyed by the landholder. Where the holding was subject to a Joodee, the amount of exemption enjoyed was the difference between the Joodee and the Assessment, and the rule provided for the levy of one-fourth of the difference.

On the question that Section III. stand part of the Bill, Mr. FRERE moved the omission of the words "succession and transfer" in line 8th of the Section, which was put and carried.

On the question that Section IV. stand part of the Bill, Mr. FRERE moved the omission of the words "succession and transfer" between the words "annual" and "Nuzzerana."

The PRESIDENT said it would be better by a single motion to authorize the omission of the words throughout the Bill wherever they occurred in this connection.

This was put and carried.

On the question that Section V. stand part of the Bill, Mr. FRERE inquired whether some limitation of the occasional Nuzzerana payable under the Section might not properly be prescribed in case of two or three successions occuring in a single year.

Mr. ANDERSON said the landholder was allowed the option of paying a fixed sum annually in lieu of the occasional Nuzzerana provided by this Section; and if he chose the latter, he ought to take the risk of paying Nuzzerana even two or three times in a single year. In the Southern Maratha Country, if he remembered rightly, cases had been known of three successions in four years, and in such cases he believed a reduction of the Nuzzerana had usually been allowed by the Peishwa's Government; but this was a matter of favour, and should cases of the same kind recur, there was nothing to prevent the payer of Nuzzerana from coming before Government by petition now. The object of the Bill was to encourage annual payments of a small amount as less injurious to the landholders than the occasional payment of large sums.

Mr. FRERE said he would move a proviso to meet the case of two or more successions in a year.

Mr. ANDERSON said he thought it was not a good policy thus to tempt landholders to a choice which would prove injurious to their interests.

The ADVOCATE GENERAL said that if annual payments on the terms of the Bill were the most beneficial to the landholders, they would be quite acute enough to perceive this, and profit by it.

Mr. FRERE said that he thought no misfortune could be worse than that of the sucession to a heavily encumbered estate: such an evil ought, if possible, to be averted.

Mr. ANDERSON said that the cases in which the proposed proviso could apply would be extremely rare.

The PRESIDENT inquired the opinion of Mr. MADHOWROW VITTUL VINCHOORKUR, who said he did not consider any change was required.

Mr. FRERE said that he would not press the amendment, and withdrew it.

Mr. ROBERTSON said that the Native Members of the Council were disposed to move the omission of the Clause altogether, but they wished to defer the consideration of that point until the Petition mentioned by the President had been brought before the Council.

The PRESIDENT said that the consideration of the Section might be reserved, which was put and carried.

On the question that Section VIII., Clause 3, stand part of the Bill, the ADVOCATE GENERAL said that the effect of this Clause would be to prevent all transfers of land once devoted to religious, or what were supposed to be, religious institutions. There was a strong tendency in Native Society to appropriate lands to purposes of this kind, and the result might be that a considerable portion of the land of the Presidency would eventually be tied up against transfer, and perhaps against improvement.

Mr. ROBERTSON said that the Bill would not have any such effect. It applied only to existing holdings from Government, and would not affect property of any kind obtained by religious institutions through bequest.

On the question that Section IX. stand part of the Bill, the ADVOCATE GENERAL inquired whether the expression "appointed by him" was meant to confer the power of appointment upon the Governor in Council.

Mr. FRERE said it would be better to provide that power expressly. He would move a change of the expression, so that the Section might run, "It shall be lawful for the Governor in Council to appoint officers to carry out the inquiries provided for in this Act in the Districts in which Act XI. of 1862 has the force of law, and to invest any officers so appointed with the authority conferred by the above Act on Inam Commissioners and Assistant Inam Commissioners."

This was put and carried.

On the question that Section XI. Clause IX. stand part of the Bill, Mr. JUGONNATH SUNKERSETT said that a longer notice than one or two months was necessary. The landholder might have partners at a distance whom it would be necessary to consult, or he might have to take legal advice on a number of documents.

Mr. MADHOWROW VITTUL VINCHOORKUR said he considered that two months notice would be quite enough.

Mr. JUGONNATH SUNKERSETT said that the time ought to be extended to six months and that Mr. PREMABHAI HEMABHAI concurred with him in that opinion.

Mr. FRERE said that the proceedings in relation to these holdings had been going on so long, and were so well known to the public, that the landholders were quite on the alert, and therefore two months notice would be long enough.

Mr. PREMABHAI HEMABHAI differed. He thought two months would be insufficient notice.

Mr. JUGONNATH SUNKERSETT after this discussion declined to press the amendment, which was withdrawn.

Mr. FRERE said that instead of the words "a reply" in line 6th of the Clause, which were somewhat indefinite, and might cause disputes, he would move the substitution of the words "an answer in writing," and that a corresponding change be made throughout the Act, wherever these words occurred in the same connection.

This was put and carried.

On the question that Clause XII. stand part of the Bill, the ADVOCATE GENERAL said he would move the addition of the words "and that such public officer shall be bound to search for and produce the same on application made to him" at the end of the Clause.

This was put and carried.

On the question that Section XII. stand part of the Bill, the ADVOCATE GENERAL inquired as to the expression "for the purpose of carrying out its objects," how these objects could have existed before the Act itself.

Mr. ANDERSON said the objects of an Act not only could, but must necessarily exist before the Act itself. An Act was passed to enable previously defined objects to be attained. This was clear from the "Statement of Objects" prefixed to every Bill.

The ADVOCATE GENERAL said the objects of an Act could not be considered as having a definite legal existence apart from or prior to the Act itself.

Mr. MADHOWROW VITTUL VINCHOORKUR said he wished to reserve the consideration of this Section until the Petition on the subject of the Bill had been brought before the Council.

It was then put and carried that the consideration of this Section be reserved accordingly.

The consideration of the Report of the Select Committee on the Bills—

(1). For the Regulation of the District Police in the Presidency of Bombay.

(2). For the Regulation of the Village Police in the Presidency of Bombay.

(3). For entrusting Landholders with the charge of the Police within their respective lands, was deferred until the next meeting of the Council.

The Council then proceeded to consider the Report of the Select Committee on a "Bill to enable Magistrates to depute to Subordinate Magistrates power to try certain offences punishable under the Indian Penal Code."

On the question that the title stand part of the Bill, Mr. ANDERSON moved the insertion of the words "of the Second Class" after the words "Subordinate Magistrates," and the substitution of the words "Subordinate Magistrates of the Second Class" for the words "District Police Officers."

This was put and carried.

Mr. FRERE moved that the Bill be read a second time.—*Carried.*

Mr. ROBERTSON said he was prepared to proceed with the "Bill for the Summary Settlement of claims to exemptions from the payment of land revenue in those parts of the Presidency not subject to Act XI. of 1852."

The PRESIDENT said that, as several Petitions on the subject of the Bill had been received, he thought it would be desirable that those of them which preferred any specific prayer should be printed and distributed before the Report of the Select Committee was taken into consideration. The PRESIDENT then moved that four Petitions be printed and circulated.

This was put and carried.

The PRESIDENT then moved that the consideration of the Report of the Select Committee be adjourned until the next meeting of the Council.—*Carried.*

The Council then proceeded to consider the Report of the Select Committee upon a "Bill to empower Judges of the High Court and other authorities at Bombay to direct Convicts to be imprisoned either in the House of Correction or in the County Jail."

The several Sections, as amended by the Select Committee, having been put and carried, Mr. FRERE moved that the Bill be read a second time and passed.

L A W.

HIGH COURT.

List of causes for trial this day.

PLEA SIDE OF THE LATE SUPREME COURT.
(BEFORE THE HONBLE SIR JOSEPH ARNOULD.)

66. Seevsunker Ramaswamy *vs.* The G. I. P. Railway Company.
1. R. R. Calvert *vs.* J. Tanner.
2. Alladinbhoy Hubibhoy *vs.* Dulub Pitamber.
4. A. N. Anaswamy *vs.* W. A. Keir.
6. Nowrojee Ardaseer Daver *vs.* Cowasjee Ardaseer.
8. Luckmidass-Damjee *vs.* Narrayen Luxumonjee.

(BEFORE MR. JUSTICE CROWE.)

53. Bhugerbhoy Premchund *vs.* Toolsuk Bhingraj.
55. Shapoorjee Sorabjee *vs.* The Muncipal Commissioners.
65. R. A. Dallas *vs.* W. F. Hunter, late Sheriff.
31. William Horsfall *vs.* J. Tanner.
3. Lulloobhoy Keruldass *vs.* The G. I. P. Railway.
5. Ootumchund Maneckchund *vs.* Mutooradass Vussonjee.

NORTH-WEST PROVINCES.

THE Missionary Conference brought its deliberations to a close on the morning of New Year's Day; and on the afternoon of that day there was a public meeting, presided over by Mr. McLeod, at which several interesting, and one or two very eloquent addresses were delivered. On Friday the 2nd, a Supplementary Meeting was held, and sundry practical measures adopted. Among those the following may be named as the most important:—

1. The formation of a Bible and Tract Society for the Punjab.

2. The organization of a Central Lay-Committee, the object of which is to aid native Christians in obtaining secular employment, and otherwise to relieve Missionaries, as far as practicable, of all secular cares.

3. The appointment of a Committee to prepare a petition to Her Majesty praying, that measures might be taken for the preparation of a standard Oordoo version of the Bible, to be published under the sanction of the Crown.

4. A Committee to petition the Indian Legislature, on behalf of the Conference, for a law relating to the divorce, in certain cases, of native Christians.

The Conference was followed by public meetings in the Hanover Square Rooms, at which addresses were delivered by Messrs. Lacroix, Parker, Smith, Clark, Hay, Lowrie, Fuller, Wilson, Janvier, Johnson, Ewing, Morrison, Irwin, Wherry, Scott, Gracey, Rudolph, Ullmann, Hoernle, Shackell, Ellinwood, Herron, Mackay, Hall, Ingalls, Hunter, Lyall, Ewbank, Williams, Hamilton, Mrs. Wilson, Mrs. Ewing, Mrs. Scott, Mrs. Gracey, Mrs. Rudolph, Mrs. Ullmann, Mrs. Shackell, Mrs. Ellinwood, Mrs. Herron, Mrs. Mackay, Mrs. Hall, Mrs. Ingalls, Mrs. Hunter, Mrs. Lyall, Mrs. Ewbank, Mrs. Williams, Mrs. Hamilton, and Miss Wilson.

The Conference must be regarded as an era in the history of Missions in this country; and we trust the good resulting from it will long be felt.—*Lahore Chronicle, Jan.* 3.

LATEST INTELLIGENCE.

THE FRENCH IN MEXICO.

(*From the Express, December* 18.)

THE *Temps* of to-day publishes another proclamation of General Forey, dated the 3rd, addressed this time to the Mexican people. The *Temps* says:—

This document is of the highest importance from the definition it gives of the object of the expedition. This object is no other than the moral and material regeneration of Mexico. The Commander-in-chief of our army completely passes over in silence the complaints and grievances of France. We do not go to upset the government of Juarez because we have no confidence in the satisfaction which that government will give us; we go to upset it because it is incapable of doing well. It is the interest of the Mexican people which calls us to Mexico. General Forey calls the attention of the inhabitants to the pitiable aspect of their towns, the bad state of their roads, their impracticable streets, their stagnant waters, their administration, which is "organised robbery," the low state of agriculture, the decadence of commerce and of the arts. He warns them that there is but one step between them and an abyss from which they will relapse into barbarism if they do not take a step back. It is for this step back that the French army offers them a hand. It is to aid them to constitute themselves a rich, powerful, and free nation. We repeat, this document appears to us extremely important. It will produce, perhaps, some surprise, and it seems to us strongly to implicate our policy. Mexico is not the only country which has bad roads and a bad administration, or where agriculture, commerce, and art are languishing; and if these are the motives for our intervention—if it is on these grounds we lend our assistance to the Mexicans, it is evident that we owe it equally to all other peoples who may seem to us badly governed.

UNDIMINISHED PROPERTY OF THE NORTH.—At the meeting of the New York Chamber of Commerce in aid of the Lancashire operatives, one of the speakers, Mr. S. B. Ruggles, thus alluded to the undiminished property of the North:—"At the commencement of this war, ruin was threatened us on every hand. Every species of evil was imagined, but just at that trying moment, by a most providential and signal interposition, such a supply of food was showered upon us as the world never saw before. Why is it that this prosperity is so great? Why is it that every channel of prosperity is exuberantly full? Why is it that the whole line of our country, from New York to St. Louis and Chicago, is one vast stream of golden prosperity at this moment? Why is it that riches are accumulating most rapidly throughout the Western country, and along the whole line of conveyance to this city? Why this phenomenon? People know but little of this subject who do not see that this country never was so prosperous as now, resulting entirely from that great providential gift of God, a great supply of food.—*Id.*

POLAND.

POLITICAL TRIAL.

A LETTER from Warsaw in the *Gazette of Silesia* of the 11th, says:

To-day was held the first sitting of the council of war in the indictment against the members of a secret society accused of having wished to provoke an insurrection by organising a revolutionary army. The first sitting, which lasted six hours, took place in the Pac Palace. Some hundreds of persons favoured with tickets of admission were present. The council is composed of seven superior officers, presided over by General Ramsay. The functions of examining magistrate were filled by Major Rotkir. Sixty-six accused were present, divided by the indictment into six categories. The first to be examined complained that a colonel during the inquiry at the citadel threatened him with the bastinado and his sword. This evidence appeared strongly to affect the judges. Almost all the accused belong to the working class only a few having received a good education. They were mostly about twenty years of age, some being only seventeen. Several families are represented by two and even three brothers.

A correspondent in the *Nord* brings down the report of the proceedings to the 14th. Much stress is laid in the letters upon the publicity of the trial and the freedom allowed for the defence. On the 13th the audience broke out into loud applause during the speech of one of the counsel for the prisoners; but, after a severe rebuke from the president of the tribunal, this was not repeated, and the advocate concluded his speech on the 14th amid profound silence, although much emotion was felt.

(REUTER'S TELEGRAMS.)

ITALY.

TURIN, *Dec.* 17, *Evening.*

IN the Chamber of Deputies to-day the Minister of the Interior stated that the government, in acceding to the proposition for an enquiry into brigandage, has by no means intended to encroach upon the privileges of the executive.

The government was determined to make every effort to repress brigandage and prevent its occurrence in the coming spring. The principal object which it had in view was the re-establishment of the authority of the law.

After a short discussion the Chamber passed to the order of the day.

Dr. Bertain proposed that the Chamber should declare that it regarded the arrest of the deputies at Naples as an offence against the majesty of the sovereign parliament.

Signor Rattazzi demanded a full discussion of the subject, but the Chamber adopted the order of the day.

PRUSSIA.

BERLIN, *Dec.* 18.

THE *Allgemine Preussische (Stern) Zeitung* of to-day publishes an article on the proposition that a popular assembly should be added to the Federal Diet, which concludes as follows:—"Should a majority of the members of the Diet agree upon such an extension of the popular representation at the Federal Diet without the concurrence of all the members, such an act would be a violation of the Federal constitution."

A MARSEILLES letter says:—"M. Leverrier, the astronomer, has at last obtained the authorisation which he solicited to establish in different parts of France astronomical stations dependent upon the Paris Observatory. He left Paris some days back to examine some of the localities of the south, the most favourably situated for the installation of fresh astronomical stations."

A letter from St. Petersburg, in the *Nord* of to-day, says:—"In the memory of man there has not been such a winter as this at St. Petersburg—20 degrees of cold; the river and the sea locked in ice for a long time past, and not a flake of snow! Thanks to the glassy frost, horses and pedestrians cannot keep a footing upon either the road or the pavements. The air is extremely dry; we breathe it with difficulty. Nervous people are particularly affected by it; accordingly no one stirs out except on business, and of carriages and promenaders there are literally none, even at the Nevskia perspective, between 2 and 4 in the afternoon, where there is ordinarily a great crowd."

Thirty bales of Queensland cotton have just arrived by the *Centurion* from Sydney, shipped by the Ipswhich Cotton Company, for sale in the English market, being the first instalment from the Booval estate, where they have over 100 acres in cultivation. Samples of this cotton, which has been valued at 2s. 2d. to 2s. 3d. lb., may be seen at Messrs. Lloyd, Campbell and Co.'s, 1, Fenchurch Buildings.

THE INDIAN NAVY.

(*From the Overland Mail, Dec.* 18.)

THE subjoined official documents, relating to the final decision of the Government to abolish the Indian Navy, and the retiring pensions provided for

closed its session without having audited and passed upon all the claims which were submitted to it. A proposition is pending to revive the Convention, that it may be able to do more complete justice. The Commission between the United States and the Republic of Costa Rica has completed its labours and submitted its reports. I have favoured the prospect for connecting the United States with Europe by an Atlantic telegraph, and a similar project to extend the telegraph from San Francisco, to connect by a Pacific telegraph with the wire which is being extended across the Russian empire.

"The territories of the United States, with unimportant exceptions, have remained undisturbed by the civil war, and they are exhibiting such evidence of prosperity as justifies the expectation that some of them will soon be in a condition to be organized as States, and be constitutionally admitted in to the Union. The immense mineral resources of some of those territories ought to be developed as rapidly as possible. Every step in that direction would have a tendency to improve the revenues of the Government and diminish the burdens of the people. It is worthy of your serious consideration whether some extraordinary measures to promote that end cannot be adopted. The means which suggests itself as most likely to be effective is a scientific exploration of the mineral regions in these territories, with a view to the publication of its results at home and in foreign countries—results which cannot fail to be auspicious.

"The condition of the finances will claim your most diligent consideration. The vast expenditures incident to the military and naval operations required for the suppression of the rebellion have hitherto been met with a promptitude and certainty unusual in similar circumstances, and the public credit has been fully maintained. The continuance of the war, however, and the increased disbursements made necessary by the augmented forces now in the field, demand your best reflections as to the best modes of providing the necessary revenues without injury to business, and with the least possible burdens upon labour. The suspension of specie payments by the banks soon after the commencement of your last Session made large issues of United States' notes unavoidable. In no other way could the payment of the troops, and the satisfaction of other just demands, be so economically or as well provided for. The judicious legislation of Congress, securing the receivability of these notes for loans and internal duties, and making them a 'legal tender' for other debts, has made them universal currency, and has satisfied, partially at least, and for the time, the long-felt want of a uniform circulating medium, saving thereby to the people immense sums in discounts and exchanges.

"A return to specie payments, however, at the earliest period compatible with due regard to all interests, should ever be kept in view.

"Fluctuations in the value of currency are always injurious, and to reduce these fluctuations to the lowest possible point will always be a leading purpose in wise legislation.

"Convertibility prompt and certain convertibility into coin, is generally acknowledged to be the best and surest safeguard against them, and it is extremely doubtful whether a circulation of United States' notes, payable in coin, and sufficiently large for the wants of the people, can be permanently, usefully, and safely maintained. Is there, then, any other mode in which the necessary provision for the public wants can be made, and the great advantages of a safe and uniform currency secured?

"I know of none which promises so certain results, and at the same time so unobjectionable, as the organization of banking associations under a general Act of Congress, well guarded in its provisions. To such associations the Government might furnish circulating notes on the security of United States' bonds deposited in the Treasury. These notes prepared under the supervision of proper officers, being uniform in appearance and security, and convertible always into coin, would at once protect labour against the evils of a vicious currency, and facilitate commerce by cheap and safe exchanges. A moderate reservation from the interest on the bonds would compensate the United States for the preparation and distribution of the notes and a general supervision of the system, and would lighten the burden of that part of the public debt employed as securities. The public credit, moreover, would be greatly improved, and the negotiations of new loans greatly facilitated, by the steady market demand for Government bonds which the adoption of the proposed system would create.

"It is an additional recommendation of the measure, of considerable weight in many judgment, that it would reconcile, as far as possible, all existing interests, by the opportunity offered to existing institutions to reorganize under the Act, substituting only the secured, uniform national circulation for the local and various circulation, secured and unsecured, now issued by them.

"The receipts into the Treasury from all sources, including loans and balance from the preceding year, for the fiscal year ending on the 30th of June, 1862, were $583,885,247 6c., of which sum $49,056,397 62c. was derived from Customs; $1,795,231 73c. from the direct tax; from public lands, $152,203 77c.; from miscellaneous sources, $861,787 64c.; from loans in all forms, $529,692,402 50c. The remainder, $2,257,065 80c., was the balance from last year. The disbursements during the same period were—For Congressional, Executive, and Judicial purposes, $5,939,009 29c.; for foreign intercourse, $1,339,710 35c.; for miscellaneous expenses, including the Mints, loans, Post-office deficiencies, collection of revenue, and other like charges, $14,129,771 50c.; for expenses under the Interior Department, $3,102,985 52c.; under the War Department, $394,483,917 36c.; under the Navy Department, $42,674,569 69c. for interest on the public debt, $13,190,324 45c.; and for the payment of the public debt, including reimbursement of temporary loans and redemptions, $96,096,922 9c.; making an aggregate of $577,096,841,700 25c., and leaving a balance in Treasury on the 1st day of July, 1862, of $13,043,546 81c. It should be observed that the sum of $96,096,922 9c. expended for reimbursements and redemption of the public debt, being included also in the loans made, may be properly deducted both from the receipts and expenditures, leaving the actual receipts for the year $487,788,324 97c., and the expenditures $474,744,768 16c. Other information on the subject of the finances will be found in the Report of the Secretary of the Treasury, to whose statements and views I invite your most careful and considerate attention.

"The Reports of the Secretaries of the Navy and War are herewith transmitted. These Reports, though lengthy, are scarcely more than brief abstracts of the very numerous and extensive transactions and operations conducted through these Departments, nor could I give a summary of them here upon any principle which would admit of its being much shorter than the reports themselves. I therefore content myself with laying the Reports before you, and asking your attention to them.

"It gives me pleasure to report a decided improvement in the financial condition of the Post-office Department as compared with several preceding years. The receipts for the fiscal year 1861 amounted to $8,349,296 40c., which embraced the revenue from all the States of the Union for three-quarters of that year. Notwithstanding the cessation of revenue from the so-called Seceded States during the last fiscal year, the increase of the correspondence of the loyal States has been sufficient to produce a revenue during the same year of $8,299,820 90c., being only $50,000 less than was derived from all the States of the Union during the previous year. The expenditures show a still more favourable result. The amount expended in 1861 was $13,606,759 11c. For the last year the amount has been reduced to $11,125,364 13c., showing a decrease of about $2,481,000 in the expenditures as compared with the preceding year, and about $3,750,000 as compared with the fiscal year 1860. The deficiency in the Department for the previous year was $4,551,966 98c. For the last fiscal year it was reduced to $2,112,814 57c. The favourable results are, in part, owing to the cessation of mail service in the insurrectionary States, and inpart to a casual review of all expenditures in that Department in the interest of economy. The efficiency of the postal service, it is believed, has also been much improved. The Postmaster-General also opened a correspondence, through the Department of State, with foreign Governments, proposing a convention of postal representatives for the purpose of simplifying the rates of foreign postage, and to expedite the foreign mails. This proposition, equally important to our adopted citizens and to the commercial interests of this country, has been favourable entertained and agreed to by all the Governments from whom replies have been received. I ask the attention of Congress to the suggestions of the Postmaster-General in his Report respecting the further legislation required, in his opinion, for the benefit of the postal service.

"The Secretary of the Interior reports as follows in regards to the public lands:—'The public lands have ceased to be a source of revenue. From the 1st of July, 1861, to the 30th of September, 1862, the entire cash receipts from the sale of lands were $137,476, 26c., a sum much less than the expense of our land system during the same period. The Homestead Law, which will take effect on the 1st of January next, offers such inducements to settlers that sales for cash cannot be expected to an extent sufficient to meet the expenses of the General Land-office and the cost of surveying and bringing the land into market.'

"The discrepancy between the sum here stated as arising from the sales of the public lands, and the sum derived from the same source as reported from the Treasury Department, arises, as I understand from the fact that the periods of time, though apparently, were not really coincident at the beginning points, the Treasury Report including a considerable sum now which had previously been reported from the Interior, sufficiently large to greatly overreach the sum derived from the three months now reported upon by the Interior, and not by the Treasury.

"The Indian tribes upon our frontiers have during the past year manifested a spirit of insubordination, and at several points have engaged in open hostilities against the white settlements in their vicinity. The tribes occupying the Indian country south of Kansas renounced their allegiance to the United States, and entered into treaties with the insurgents. Those who remained loyal to the United States were driven from the country. The Chief of the Cherokees has visited this city for the purpose of restoring the former relations of the tribe with the United States. He alleges that they were constrained by superior force to enter into treaties with the insurgents, and that the United States neglected to furnish the protection which their treaty stipulations required.

"In the month of August last the Sioux Indians, in Minnesota, attacked the settlements in their vicinity with extreme ferocity, killing, indiscriminately, men, women, and children. This attack was wholly unexpected, and therefore no means of defence had been provided. It is estimated that not less than 800 persons were killed by the Indians, and a large amount of property was destroyed. How this outbreak was induced is not definitely known, and suspicions, which may be unjust, need not to be stated. Information was received by the Indian Bureaus from different sources, about the time hostilities were commenced, that a simultaneous attack was to be made upon the white settlements by all the tribes between the Mississippi River and the Rocky Mountains. The State of Minnesota has suffered great injury from this Indian war. A large portion of her territory has been depopulated, and a severe loss has been sustained by the destruction of property. The people of that State manifest much anxiety for the removal of the tribes beyond the limits of the State as a guarantee against further hostilities. The Commissioner of Indian Affairs will furnish full details.

"I submit for your especial consideration whether our Indian system shall not be remodelled. Many wise and good men have been impressed with the belief that this can be profitably done.

"I submit a statement of the proceedings of the Commissioners, which shows the progress that has been made in the enterprise of constructing the Pacific Railroad, and this suggests the earliest completion of the road, and also the favourable action of Congress upon the projects now pending before them for enlarging the capacities of the great canals in New York and Illinois, as being of vital and rapidly increasing importance to the whole nation, and especially to the vast interior region hereinafter to be noticed at some greater length. I propose having prepared and laid before you at an early day some interesting and valuable statistical information upon this subject. The military and commercial importance of enlarging the Illinois and Michigan Canal, and improving the Illinois River, is presented in the report of Colonel Webster to the Secretary of War, and now transmitted to Congress. I respectfully ask attention to it.

"To carry out the provisions of the Act of Congress of the 15th of May last, I have caused the Department of Agriculture of the United States to be organized. The Commissioner informs me that within the period of a few months this department has established an extensive system of correspondence and exchange, both at home and abroad, which promises to effect highly beneficial results in the development of a correct knowledge of recent improvements in agriculture, in the introduction of new products, and in the collection of the agricultural statistics of the different States. Also, that it will soon be prepared to distribute largely seeds, cereals, plants, and cuttings, and has already published and liberally diffused much valuable information in anticipation of a more elaborate report, which will in due time be furnished, embracing some valuable tests in chymical science now in progress in the laboratory. The creation of this department was for the more immediate benefit of a large class of our most valuable citizens, and I trust that the liberal basis upon which it has been organized will not only meet your approbation, but that it will realize at no distant day all the fondest anticipations of its most sanguine friends, and become the fruitful source of advantage to all our people.

"On the 22d day of September last a proclamation was issued by the Executive, a copy of which is herewith submitted. In accordance with the purpose expressed in the second paragraph of that paper, I now respectfully recall your attention to what may be called 'Compensated Emancipation.' A nation may be said to consist of its territory, its people, and its laws. The territory is the only part which is of certain durability. One generation passes away, and another generation cometh, but the earth abideth for ever. It is of the first importance to duly consider and estimate this everenduring part. That portion of the earth's surface which is owned and inhabited by the people of the United States is well adapted to be the home of one national family, and it is not well adapted for two or more. Its vast extent and its variety of climate and production are of advantage in this age for one people, whatever they might have been in former ages. Steam and telegraphs, in intelligence, have brought these to be an advantageous combination for one united people.

"In my Inaugural Address I briefly pointed out the total inadequacy of disunion as a remedy for the differences between the people of the two sections. I did so in language which I cannot improve, and which, therefore, I beg to repeat:—'Unconnection of our country believes slavery is right and ought to be extended, while the other believes it is wrong and ought not to be extended.' This is the only substantial dispute. The Fugitive Slave clause of the Constitution and the law for suppression of the African slave trade are each as well enforced, perhaps, as any law can ever be in a community where the moral sense of the people imperfectly supports the law itself. The great body of the people abide by the dry legal obligation in both cases, and a few break over in each. This, I think, cannot be perfectly cured, and it would be worse in both cases after the separation of the sections than before. The foreign slave trade, now imperfectly suppressed, would be ultimately revived without restriction, in one section, while fugitive slaves, now only partially surrendered, would not be surrendered at all by the other. Physically speaking, we cannot separate; we cannot remove our respective sections from each other, nor build an impassable wall between them. A husband and wife may be divorced, and go out of the presence and beyond the reach of each other, but the different parts of our country cannot do this. They cannot but remain face to face, and intercourse, either amicable or hostile, must continue between them. Is it possible, then, to make that intercourse more advantageous or more satisfactory after separation than before? Can aliens make treaties easier than friends can make laws? Can treaties be more faithfully enforced between aliens than laws are among friends? Suppose you go to war, you cannot fight always, and when, after much loss on both sides and no gain on either, you cease fighting, the identical old questions as to terms of intercourse are again upon you.

"There is no line, straight or crooked, suitable for a national boundary upon which to divide. Trace through from east to west, upon the line between the free and slave country, and we shall find a little more than one-third of its length are rivers easy to be crossed and populated, or soon to be populated thickly upon both sides, while nearly all its remaining length are merely surveyor's lines, over which people may well walk back and forth without any consciousness of their presence. No part of this line can be made any more difficult to pass by writing it down on paper or parchment as a national boundary. The fact of separation, if it comes, gives up on the part of the sectional obligations upon the seceding section the fugitive slave clause along with all other constitutional obligations upon the section seceded from, while I should expect no treaty stipulation would ever be made to take its place.

"But there is another difficulty. The great interior region bound east by the Alleghanies, north by the British dominions, west by the Rocky Mountains, and south by the line along which the culture of corn and cotton meets, and which includes parts of Virginia, part of Tennessee, all of Kentucky, Ohio, Indiana, Michigan, Wisconsin, Illinois, Missouri, Kansas, Iowa, Minnesota, and the Terriorities of Dakotah, Nebraska, and part of Colorado, has about ten millions of people, and will have 50 millions within 50 years, if not prevented by any political folly or mistake. It contains more than one-third of the country owned by the United States, certainly more than 1,000,000 of square miles. If half a population, as dense as Massachusetts already is, it would have more than 75,000,000 of people. A glance at the map shows that, territorially speaking, it is the great body of the Republic. The other parts are but marginal borders to it, the magnificent region sloping west from the Rocky Mountains to the Pacific being the deepest and also the richest in undeveloped resources. In the production of provisions, grains, grasses, and all which proceed from the soil, this great interior region is naturally one of the most important in the world. Ascertain from the statistics the small proportion of the region which has as yet been brought into cultivation, and also the large and rapidly increasing amount of its products, and we shall be overwhelmed with the magnitude of the prospect presented, and yet this region has no sea coast, touches no ocean anywhere. As part of one nation its people now find, and may for ever find, their way to Europe by New York, to South America and Africa by New Orleans, and to Asia by San Francisco. But separate our common countrymen into two nations, as designed by the present rebellion, and every man of this great interior region is thereby cut off from some one or more of these outlets, not, perhaps, by a physical barrier, but by embarrassing and onerous trade regulations; and this is true wherever the dividing or boundary line may be fixed. Place it between the now free and slave country, or place it south of Kentucky, or north of Ohio, and still the truth remains that none south of it can trade to any place north of it, and none north of it can trade to any port or place south of it, except upon terms dictated by a Government foreign to them. These outlets, east, west, and south are indispensable to the well-being of the people inhabiting, and to inhabit, this vast interior region. Which of the three may be the best is no proper question. All are better than either, and all of right belong to that people and to their successors for ever. True to themselves, they will not ask where a line of separation shall be, but will vow rather that there shall be no such line. Nor are the marginal regions less interested in these communications to and through them to the great outside world. They, too, and each of them, must have access to this Egypt of the West without paying toll at the crossing of any national boundary. Our national strife springs not from our permanent part, not from the land we inhabit, not from our national homestead. There is no possible severing of this but would multiply, and not mitigate, the evils among us. In all its adaptations and aptitudes it demands union and abhors separation. In fact, it will ere long force reunion, however much of blood and treasure the separation might have cost. Our strife pertains to ourselves, to the passing generations of men, and it cannot, without conviction, be hushed for ever with the passing of the generation.

"In this view I recommend the adoption of the following Resolution and Articles amendatory of the Constitution of the United States:—

"'Resolved, by the Senate and House of Representatives of the United States of America, in Congress assembled, two-thirds of both Houses concurring, that the following Articles be proposed to the Legislatures or Conventions of the several States, as Amendments to the Constitution of the United States, all or any of which Articles, when ratified by three-fourths of the said Legislatures or Conventions, to be valid as a part or parts of the said Constitution,—viz.:—

"'Article.—Every State wherein slavery now exists which shall abolish the same therein at any time or times before the 1st day of January, in the year of our Lord 1900 shall receive compensation from the United States, as follows, to wit:—

"'The President of the United States shall deliver to every such State bonds of the United States, bearing interest at the rate of —— for each slave shown to have been therein by the eighth census of the United States, said bonds to be delivered to such State by instalments, or in one parcel at the completion of the abolishment, accordingly as the same shall have been gradual or at one time within such State, and interest shall begin to run upon any such bond only from the proper time of its delivery as aforesaid and afterward. Any State having received bonds as aforesaid, and afterward introducing or tolerating slavery therein, shall refund to the United States the bonds so received or the value thereof and all interest paid thereon.

"'Article.—All slaves who shall have enjoyed actual freedom, by the chances of the war, at any time before the end of the rebellion, shall be for ever free; but all owners of such, who shall not have been disloyal, shall be compensated for them at the same rate as is provided for States adopting abolishment of slavery, but in such a way that no slave shall be twice accounted for.

"'Article.—Congress may appropriate money and otherwise provide for colonizing free coloured persons, with their own consent, at any place or places without the United States.'

"I beg indulgence to discuss these proposed Articles at some length.

"Without slavery the rebellion could never have existed—without slavery it could not continue. Among the friends of the Union there is great diversity of sentiment and of policy in regard to slavery and the African race among us. Some would abolish it suddenly, and without compensation; some would abolish it gradually, and with compensation; some would remove the freed people from us, and some would retain them with us, and there are yet other minor diversities. Because of these diversities we waste much strength in struggles among ourselves; by mutual concession we should harmonize and act together. This would be a compromise among the friends and not with the enemies of the Union. These Articles are intended to embody a plan of such mutual concessions. If the plan shall be adopted, it is assumed that emancipation will follow, at least in several of the States. As to the first Article, the main points are:—

"1. The emancipation.

"2. The length of time for consummating (37 years); and,

"3. The compensation.

"The emancipation will be unsatisfactory to the advocates of perpetual slavery, but the length of time should greatly mitigate their dissatisfaction. The time spares both races from the evils of sudden derangement; in fact, from the necessity of any derangement, while most of those whose habitual course of thought will be disturbed by the measure will have passed away before its consummation. They will never see it. Another class will hail the prospect of emancipation, but will deprecate the length of time. They will feel that it gives too little to the now living slaves. But it really gives them much. It saves them from the vagrant destitution which must largely attend immediate emancipation in localities where their numbers are very great, and it gives the inspiriting assurance that their posterity shall be free for ever. The plan leaves to each State choosing to act under it to abolish slavery now or at the end of the century, or at any intermediate time, or by degrees extending over the whole or any part of the period, and it obliges no two States to proceed alike. It also provides for compensation, and generally the mode of making it. This, it would seem, must further mitigate the dissatisfaction of those who favour perpetual slavery, and especially of those who are to receive compensation. Doubtless some of those who are to pay and not to receive will object; yet that the measure is both just and economical is certain.

"The liberation of the slaves is the destruction of property; property acquired by decent or by purchase, the same as any other property.

"It is no less true for having been often said that the people of the South are no more responsible for the original introduction of this property than are the people of the North; and when it is remembered how unhesitatingly we use—all of us use—cotton and sugar, and share the profits of dealing in them, it may not be quite safe to say that the South has been more responsible than the North for its continuance. If, then, for a common object this property is to be sacrificed, is it not just that it be done at a common charge? And if with less money, or money more easily paid, we can preserve the benefits of the Union by this means that we can by the war alone, is it not also economical to do it. Let us consider it then. Let us ascertain the sum we have expended in the war since compensated emancipation was proposed last March, and consider whether, if that measure had been promptly accepted by even some of the slave States, the same sum would not have done more to close the war than has been otherwise done. If so, the measure would save money, and in that view would be a prudent and economical measure. Certainly, it is not so easy to pay something as it is to pay nothing. But it is easier to pay a large sum than it is to pay a larger one, and it is easier to pay any sum when we are able than it is to pay it before we are able. The war requires them all. The aggregate sum necessary for compensated emancipation, of course, would be large, both it would require no ready cash, nor bonds even, any faster than the emancipation progresses. This might not, and probably would not, close before the end of the 37 years. At that time we shall probably have 100,000,000 of people to share in the burden, instead of 31,000,000, as now; and, not only so, but the increase of our population may be expected to continue for a long time after the period as rapidly as before, because our territory will not have become full. I do not state this inconsiderately. At the same ratio of increase which we have maintained on an average from our first National Census in 1790, until that of 1860, we should, in 1900, have a population of 103,208,415; and that ratio of increase continued for 37 years would give a population equal to 337,000,000; but if the ratio of increase should be reduced fifty per cent. in every thirty years, the population would reach only 152,216,000. Such a population averaging 73½ persons to the square mile. Why may not our country at some time average as many? Is it less fertile? Has it more waste surface by mountains, rivers, lakes, deserts, or other causes? Is it inferior to Europe in any natural advantage? If, then, we are at some time to be as populous as Europe, how soon? As to when this may be we can judge by the past and the present; but as to whether it will, if ever, depends much on whether we maintain the Union. Several of our States are above the average European population of 73½ to the square mile. Massachusetts has 157, Rhode Island 133; New York and New Jersey each 80; and two other great States, Pennsylvania and Ohio, are not far below, the former having 63, and the latter 59. The States, already above the European average, except Rhode Island, are Massachusetts, Michigan, Wisconsin, Illinois, Missouri, Kansas, Iowa, Minnesota, and the Terriorities of Dakotah, Nebraska, and part of Colorado, has about ten millions of people, and will have 50 millions within 50 years, if not prevented by any political folly or mistake. 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Is it inferior to Europe in any natural advantage? If, then, we are at some time to be as populous as Europe, how soon? As to when this may be we can judge by the past and the present; but as to whether it will, if ever, depends much on whether we maintain the Union. Several of our States are above the average European population of 73½ to the square mile. Massachusetts has 157, Rhode Island 133; New York and New Jersey each 80; and two other great States, Pennsylvania and Ohio, are not far below, the former having 63, and the latter 59. The States, already above the European average, except Rhode Island, are Massachusetts, Michigan, Wisconsin, Illinois, Missouri, Kansas, Iowa, Minnesota, and the Territories of Dakotah, Nebraska, and part of Colorado, has about ten millions of people, and will have 50 millions within 50 years, if not prevented by any political folly or mistake. It contains more than one-third of the country owned by the United States, certainly more than 1,000,000 of square miles. If half a population, as dense as Massachusetts already is, it would have more than 75,000,000 of people. A glance at the map shows that, territorially speaking, it is the great body of the Republic. The other parts are but marginal borders to it, the magnificent region sloping west from the Rocky Mountains to the Pacific being the deepest and also the richest in undeveloped resources. In the production of provisions, grains, grasses, and all which proceed from the soil, this great interior region is naturally one of the most important in the world. Ascertain from the statistics the small proportion of the region which has as yet been brought into cultivation, and also the large and rapidly increasing amount of its products, and we shall be overwhelmed with the magnitude of the prospect presented, and yet this region has no sea coast, touches no ocean anywhere. As part of one nation its people now find, and may for ever find, their way to Europe by New York, to South America and Africa by New Orleans, and to Asia by San Francisco. But separate our common countrymen into two nations, as designed by the present rebellion, and every man of this great interior region is thereby cut off from some one or more of these outlets, not, perhaps, by a physical barrier, but by embarrassing and onerous trade regulations; and this is true wherever the dividing or boundary line may be fixed. Place it between the now free and slave country, or place it south of Kentucky, or north of Ohio, and still the truth remains that none south of it can trade to any place north of it, and none north of it can trade to any port or place south of it, except upon terms dictated by a Government foreign to them. These outlets, east, west, and south are indispensable to the well-being of the people inhabiting, and to inhabit, this vast interior region. Which of the three may be the best is no proper question. All are better than either, and all of right belong to that people and to their successors for ever. True to themselves, they will not ask where a line of separation shall be, but will vow rather that there shall be no such line. Nor are the marginal regions less interested in these communications to and through them to the great outside world. They, too, and each of them, must have access to this Egypt of the West without paying toll at the crossing of any national boundary. Our national strife springs not from our permanent part, not from the land we inhabit, not from our national homestead. There is no possible severing of this but would multiply, and not mitigate, the evils among us. In all its adaptations and aptitudes it demands union and abhors separation. In fact, it will ere long force reunion, however much of blood and treasure the separation might have cost. Our strife pertains to ourselves, to the passing generations of men, and it cannot, without conviction, be hushed for ever with the passing of the generation.

"In this view I recommend the adoption of the following Resolution and Articles amendatory of the Constitution of the United States:—

"'Resolved, by the Senate and House of Representatives of the United States of America, in Congress assembled, two-thirds of both Houses concurring, that the following Articles be proposed to the Legislatures or Conventions of the several States, as Amendments to the Constitution of the United States, all or any of which Articles, when ratified by three-fourths of the said Legislatures or Conventions, to be valid as a part or parts of the said Constitution,—viz.:—

"'Article.—Every State wherein slavery now exists which shall abolish the same therein at any time or times before the 1st day of January, in the year of our Lord 1900 shall receive compensation from the United States, as follows, to wit:—

"'The President of the United States shall deliver to every such State bonds of the United States, bearing interest at the rate of —— for each slave shown to have been therein by the eighth census of the United States, said bonds to be delivered to such State by instalments, or in one parcel at the completion of the abolishment, accordingly as the same shall have been gradual or at one time within such State, and interest shall begin to run upon any such bond only from the proper time of its delivery as aforesaid and afterward. Any State having received bonds as aforesaid, and afterward introducing or tolerating slavery therein, shall refund to the United States the bonds so received or the value thereof and all interest paid thereon.

"'Article.—All slaves who shall have enjoyed actual freedom, by the chances of the war, at any time before the end of the rebellion, shall be for ever free; but all owners of such, who shall not have been disloyal, shall be compensated for them at the same rate as is provided for States adopting abolishment of slavery, but in such a way that no slave shall be twice accounted for.

"'Article.—Congress may appropriate money and otherwise provide for colonizing free coloured persons, with their own consent, at any place or places without the United States.'

"I beg indulgence to discuss these proposed Articles at some length.

"Without slavery the rebellion could never have existed—without slavery it could not continue. Among the friends of the Union there is great diversity of sentiment and of policy in regard to slavery and the African race among us. Some would abolish it suddenly, and without compensation; some would abolish it gradually, and with compensation; some would remove the freed people from us, and some would retain them with us, and there are yet other minor diversities. Because of these diversities we waste much strength in struggles among ourselves; by mutual concession we should harmonize and act together. This would be a compromise among the friends and not with the enemies of the Union. These Articles are intended to embody a plan of such mutual concessions. If the plan shall be adopted, it is assumed that emancipation will follow, at least in several of the States. As to the first Article, the main points are:—

"1. The emancipation.

"2. The length of time for consummating (37 years); and,

"3. The compensation.

"The emancipation will be unsatisfactory to the advocates of perpetual slavery, but the length of time should greatly mitigate their dissatisfaction. The time spares both races from the evils of sudden derangement; in fact, from the necessity of any derangement, while most of those whose habitual course of thought will be disturbed by the measure will have passed away before its consummation. They will never see it. Another class will hail the prospect of emancipation, but will deprecate the length of time. They will feel that it gives too little to the now living slaves. But it really gives them much. It saves them from the vagrant destitution which must largely attend immediate emancipation in localities where their numbers are very great, and it gives the inspiriting assurance that their posterity shall be free for ever. The plan leaves to each State choosing to act under it to abolish slavery now or at the end of the century, or at any intermediate time, or by degrees extending over the whole or any part of the period, and it obliges no two States to proceed alike. It also provides for compensation, and generally the mode of making it. This, it would seem, must further mitigate the dissatisfaction of those who favour perpetual slavery, and especially of those who are to receive compensation. Doubtless some of those who are to pay and not to receive will object; yet that the measure is both just and economical is certain.

"The liberation of the slaves is the destruction of property; property acquired by decent or by purchase, the same as any other property.

"It is no less true for having been often said that the people of the South are no more responsible for the original introduction of this property than are the people of the North; and when it is remembered how unhesitatingly we use—all of us use—cotton and sugar, and share the profits of dealing in them, it may not be quite safe to say that the South has been more responsible than the North for its continuance. If, then, for a common object this property is to be sacrificed, is it not just that it be done at a common charge? And if with less money, or money more easily paid, we can preserve the benefits of the Union by this means that we can by the war alone, is it not also economical to do it. Let us consider it then. Let us ascertain the sum we have expended in the war since compensated emancipation was proposed last March, and consider whether, if that measure had been promptly accepted by even some of the slave States, the same sum would not have done more to close the war than has been otherwise done. If so, the measure would save money, and in that view would be a prudent and economical measure. Certainly, it is not so easy to pay something as it is to pay nothing. But it is easier to pay a large sum than it is to pay a larger one, and it is easier to pay any sum when we are able than it is to pay it before we are able. The war requires them all. The aggregate sum necessary for compensated emancipation, of course, would be large, both it would require no ready cash, nor bonds even, any faster than the emancipation progresses. This might not, and probably would not, close before the end of the 37 years. At that time we shall probably have 100,000,000 of people to share in the burden, instead of 31,000,000, as now; and, not only so, but the increase of our population may be expected to continue for a long time after the period as rapidly as before, because our territory will not have become full. I do not state this inconsiderately. At the same ratio of increase which we have maintained on an average from our first National Census in 1790, until that of 1860, we should, in 1900, have a population of 103,208,415; and that ratio of increase continued for 37 years would give a population equal to 337,000,000; but if the ratio of increase should be reduced fifty per cent. in every thirty years, the population would reach only 152,216,000. Such a population averaging 73½ persons to the square mile. Why may not our country at some time average as many? Is it less fertile? Has it more waste surface by mountains, rivers, lakes, deserts, or other causes? Is it inferior to Europe in any natural advantage? If, then, we are at some time to be as populous as Europe, how soon? As to when this may be we can judge by the past and the present; but as to whether it will, if ever, depends much on whether we maintain the Union. Several of our States are above the average European population of 73½ to the square mile. Massachusetts has 157, Rhode Island 133; New York and New Jersey each 80; and two other great States, Pennsylvania and Ohio, are not far below, the former having 63, and the latter 59. The States, already above the European average, except Rhode Island, are Massachusetts, Michigan, Wisconsin, Illinois, Missouri, Kansas, Iowa, Minnesota,